



# Neighborhood Housing Services San Antonio

851 Steves, San Antonio, Texas 78210 / 210.533.6673 / Fax 210.533.0923 / NHSSofSA.org

NMLS# 337024

## Down Payment and Closing Cost Assistance: Program Guidelines

The purpose of NHSSA's program is to help more underserved borrowers achieve homeownership.

Product Name	NHSSA DPA
Product Description	Down Payment Assistance & Closing Costs
Transaction Types	Purchase
Eligible Borrowers	First-Time Homebuyers (FTHB) - Defined as buyers who have not owned or have had an ownership interest in a home in the past three (3) years. U.S. Citizen or Permanent Resident with valid SS #
Allowable First Mortgage Programs	Conventional, FHA, VA and USDA – Fixed Rate <ul style="list-style-type: none"> <li>*Please note that the NHSSA program cannot be used to meet the 3.5% minimum required investment for FHA loans.</li> </ul>
Income Restrictions	<ul style="list-style-type: none"> <li>Up to 120% AMI in conjunction with Conventional loans</li> <li>Up to 115% AMI in conjunction with FHA loans</li> </ul>
Occupancy Types	Owner-Occupancy, Primary Residence
Previous Ownership Restrictions	FTHB per HUD*
Property Types	Single Family Residence, Condo/Townhome, 2-units, Manufactured Home
Maximum Sales Price	FNMA Conventional Limits
Minimum Loan Amount	\$5000
Maximum Loan Amount	\$20,000
Maximum CLTV	105% CLTV
Geographic Targets	Counties-Bexar, Comal, Kendall, Bandera, Medina, Atascosa, Wilson & Guadalupe
Geographic Restrictions	Same as above
Lien Position	Second
Term	10yrs (5K-\$9999.99) 20 Years (10K-\$20,000)
Qualifying Ratios	35%/45% or less

Minimum Credit Score	580
Amortization Types	(10yr-5K-\$9999.00) & (20yr-10K – 20K) Fully Amortized
Borrower Min. Investment	\$500 for Conventional 1 <sup>st</sup> liens (3.5% out of pocket required down payment for FHA loans)
Interest Rate	1% <b>BELOW</b> 1 <sup>st</sup> lien locked rate (effective 10/17/24)
Max Cash Reserves	5 Months PITI (post close)
Min Cash Reserves	1 Month PITI (post close)
Borrower Paid Fees to NHSSA (Non-“pass-through” fees)	3% fee based on the DPA Loan Amount ( <i>disclosed as origination fee</i> )
Homebuyer Education Req	HUD Certificate Required
Assumability	No
Deed Restrictions	No
Mortgage Insurance Requirements	Per First Mortgage
Other Stipulations	Home Inspection Strongly Encouraged
Property Rehab Standards	Must meet health & safety minimum standards
Credit Report Standards	Tri-Merge Report (NHS)
Appraisal	Provided by lender
Max CLTV	105%

## 2025 INCOME LIMIT GUIDELINES

Income limits are updated annually and based on the U.S. Department of Housing and Urban Development’s published Area Median Income (AMI) for San Antonio. When used in conjunction with Conventional loans the NHSSA program income limit is 120% AMI. The NHSSA program income limit is 115% AMI when paired with FHA loans. See tables below for limits according to program type and household size.

FHA								
Household Size	1	2	3	4	5	6	7	8
115% AMI	\$77,855	\$88,895	\$100,050	\$111,090	\$120,060	\$128,915	\$137,770	\$146,740
CONVENTIONAL								
Household Size	1	2	3	4	5	6	7	8
120% AMI	\$81,150	\$92,750	\$104,350	\$115,900	\$125,200	\$134,450	\$143,750	\$153,000