

### **HOUSING FINANCE AGENCY EXPANDS HOMEOWNERSHIP PROGRAM**

BISMARCK – The Industrial Commission of North Dakota has approved the expansion of the North Dakota Housing Finance Agency's (NDHFA) HomeAccess program to elderly and single-parent households. Previously, HomeAccess was limited to permanently disabled applicants.

"To better meet housing needs in North Dakota, we opened up HomeAccess to serve our seniors and single-parent households," said Gov. John Hoeven. "With the expanded program, they will have increased opportunities to own their own home."

"The change to the HomeAccess program is intended to provide our aging population with greater flexibility in finding suitable housing, and to allow single-parent households that are not first-time buyers to qualify for an affordable home loan," said Attorney General Wayne Stenehjem.

"Qualifying households are able to receive mortgage loans at below market rates through the HomeAccess program," said Agriculture Commissioner Roger Johnson. "Approximately \$5 million per year will be available to families that meet the initiative's criteria."

HomeAccess program assistance is available to applicants in which at least one immediate family member is permanently disabled; is age 65 or older; or is a single-parent with whom a dependent child is residing.

Unlike many of the Housing Finance Agency's other programs, HomeAccess financing is not restricted to first-time buyers. However, NDHFA's other program limits do apply including a purchase price capped at \$237,000, and incomes limits that range from \$57,000 to \$75,210. The income limits vary by family size and county.

Loans are originated by NDHFA participating lenders at the agency's FirstHome program interest rate currently in effect at the time a loan reservation is made. HomeAccess buyers must intend to occupy the home as their principal residence.

To determine eligibility for HomeAccess or any of the Housing Finance Agency's other programs, potential homebuyers should contact an NDHFA participating lender. Information is also available online at [www.ndhfa.org](http://www.ndhfa.org).

The Industrial Commission of North Dakota, consisting of Governor John Hoeven, as chairman, Attorney General Wayne Stenehjem and Agriculture Commissioner Roger Johnson, oversees the NDHFA.