

MHDC

First Place Program



MHDC's *First Place program* gives first-time homebuyers¹ the edge they need to purchase a home. In combination with a **Cash Assistance Payment**, affordable interest rates allow prospective buyers to obtain mortgage financing in a competitive market.

Cash Assistance Payment (CAP) – provides a grant of 4% of the loan amount to assist buyers with down payment and closing costs.

- » Qualified first-time homebuyers, and those buying in targeted areas are eligible to receive a CAP to assist with down payment and closing costs
- » 30-year fixed rate Conventional, FHA, VA, or USDA mortgage
- » Loan from MHDC for 4% grant will act as a forgivable second mortgage on property

MHDC Home Purchase Price Limits¹

	Non-Targeted Area	Targeted Area
Single Unit:	\$481,176	\$588,104
Two Unit:	\$616,111	\$753,024

MHDC Household Income Limits¹

	Non-Targeted Area	Targeted Area
1-2 Person:	\$103,200	\$123,840
3+ Person:	\$118,680	\$144,480

Call me for more MHDC and home buyer qualifying details!

¹First-time homebuyers are defined as those persons who have not owned a home or had an ownership interest in a primary residence for the past three years. The amounts indicated for MHDC price and income limits are based on 1-2 occupants 18+. Limits may increase if additional occupants are 18+.

See how Stifel Bank can help with your home purchase or refinance today!

STIFEL | STIFEL BANK & TRUST

12655 Olive Boulevard, Suite 250 | St. Louis, Missouri 63141 | (314) 317-6900 | Toll Free: (877) 784-3351 | www.stifelmortgage.com | NMLS# 375103

Please contact your Stifel Bank & Trust Lender for loan program details. This information is provided for informational purposes only and is not intended to extend consumer credit as defined by section 1026.2 of Regulation "Z." Interest rate, program terms, and conditions are subject to change without notice.

