

Regular Down Payment Assistance Program (DAP) Only home buyers obtaining a Kentucky Housing Corporation first mortgage are eligible for DAP funds. Interest Rate with DAP applicable.	
Eligible KHC Mortgages	FHA, RHS, VA, HFA Preferred, HFA Preferred Plus 80, & Freddie HFA Advantage
Income Eligibility	Secondary Market or Mortgage Revenue Bond
Property Eligibility	New and Existing Properties
Borrower Eligibility	First-time and Repeat Home Buyers
Amount	Up to \$10,000 Minimum of \$1,000 Not required to be at maximum LTV first mortgage amount
Terms	3.75% amortized over 10 years
Purchase Price Limit	\$510,939
AUS	Enter as Subordinate Financing
Home Buyer Education	Not Required
Ratios	Borrower must qualify with additional monthly payment. With AUS approval, can go up to 50% with all loans.
Required Repairs	Buyer or seller must use OWN funds to pay for repairs
DAP Disclosures	Loan Estimate and Closing Disclosure Available in KHC's Loan Reservation System-- \$50 Document Preparation Fee to closing agent and \$80 Recording Fee

