



Military Homeownership Grant Program

This program provides eligible service members with a \$5,000 grant that may be used towards down payment and closing cost assistance on a qualifying home purchase.

Qualifications

- Have served 90 days cumulative active duty since September 11, 2001.
- Are federal status injured service persons, having served in active duty since September 11, 2001; OR
- Surviving spouses of the above.

Must purchase a primary residence in Iowa (eligible property types include single family, condo, townhome, or duplex). Borrowers must utilize an Iowa Finance Authority (IFA) loan program, unless a lower cost, fixed rate, fully amortizing option is available.

Application Process

The forms usually necessary to establish military service include a copy of a valid DD214 form (Member 4 or later); four months of leave and earnings statements or other documentation; and a government-issued photo ID.

Funding for this program is provided by state appropriation and is subject to funding availability via the Iowa Finance Authority. Assistance is awarded in the order in which completed applications are received. An eligible service member shall receive assistance only once, and only one award per home purchase.

First American Bank is proud to be an approved lender of the Iowa Finance Authority.

For more information contact:

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