



HOME POWER² LOAN PROGRAM

The Home Power 2 loan program offers low- and moderate-income individuals the opportunity to purchase market rate housing with a below market rate mortgage.

FEATURES

- First-time home buyer is not a requirement
- Eligible for individuals purchasing a single-family home as a primary residence (includes townhomes and condominiums)
- Fixed 0% interest rate for entire life of the loan
- Offered in conjunction with Fannie Mae and other eligible loan programs
- Mortgage loan will cover at least 20% of the homes sales price

BORROWER BENEFITS

- Access to affordable housing in neighborhoods across Marion County
- Increased purchase power, making homeownership more accessible
- No closing costs, origination fees, or mortgage insurance required

PROGRAM REQUIREMENTS

- Must reside in home as primary residence
- Must be pre-approved for a first mortgage program
- Must earn 80% or less of the Area Median Income for Marion County (as detailed below)
- Homebuyer Education Course – All borrowers applying for the loan are required to complete online Homebuyer education course at no cost to the buyer, via this website: www.fanniemae.com/education

* Borrowers may not be required to take HBE if a previous homeowner in the last 3 years

MAXIMUM INCOME GUIDELINES BY HOUSEHOLD SIZE

(Based off HUD 2023 80% Area Median Income Guidelines)

1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
\$54,150	\$61,900	\$69,650	\$77,350	\$83,550	\$89,750	\$95,950	\$102,150