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CREDIT TO: <https://www.hsh.com/finance/government/states-with-home-buying-programs-for-veterans.html>

Since the end of WWI, America has set aside November 11 as a day to honor all those who have served in the U.S. Armed Forces, especially those who lost their lives preserving our nation's freedom.

In an effort to honor veterans and their families further, states have developed homebuyer assistance programs specifically designed for vets. While all 50 states have first-time homebuyer programs which veterans can apply for, even if they are not first-time buyers, some states have developed programs exclusively for veterans.

Based on the research we HSH conducted earlier this year on the statewide [first-time homebuyer and homebuyer assistance programs in all 50 states](#) and Washington, D.C., here are selected states and their home buying programs specifically for veterans and/or active military personnel.

This Veteran's Day, thank a Vet, and remember those who have served and those who serve today.

Alaska
Arizona.
Connecticut
Florida.
Georgia.
Iowa
Maine.
Massachusetts.
Missouri.
Montana.
Nebraska.
Nevada.
New York.
North Dakota.
Ohio.
Tennessee.
Texas.
Washington.

Wisconsin.

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Incentives/Benefits are varied from state to state. Iowa and Maine give direct payments to purchase a home. Iowa gives grants up to \$5,000 and Maine \$3,500. Massachusetts gives up to \$2,500 for closing costs and downpayment assistance.

Arizona mortgage loan is paired with a down payment assistance grant equal to 5 percent of the mortgage amount. Missouri Down-payment assistance of up to 4% of the purchase price can be used in conjunction with the First Place Program. Nebraska provides unspecified downpayment assistance. Ohio Downpayment assistance of 2.5% of the purchase price is available. Tennessee downpayment assistance is available

Texas leads the way with: a 30-year, fixed-rate mortgage program with a downpayment grant of up to 6% of the purchase price that does not need to be repaid.

Washington Veterans can get downpayment assistance of up to \$10,000 in form of a second mortgage loan with a 3% interest rate and payments deferred for as long as 30 years

Most states provide assistance with obtaining lower interest rates and/or down payment assistance funding loans. When combined with VA mortgage loan, the interest rate reductions may be helpful. When programs cannot be combined, the VA is the most productive source of funding.

ALASKA:

Veterans Mortgage Program: In an effort to honor veterans, Alaska created a program dedicated solely to servicemen and women to assist with the home buying process. With the State Veterans Interest Rate Preference program, qualified veterans can receive a 1 percent interest rate reduction on the first \$50,000 of their original loan amount. Any amount of the loan beyond \$50,000 will receive a blended interest rate rounded up to the next 0.125 percent. Income limits apply. Visit [Veteran's Mortgage Program](#) page for more details.

ARIZONA:

Home Plus Program: For military only homebuyers, a special FHA-military only Arizona mortgage loan is paired with a down payment assistance grant equal to 5 percent of the mortgage amount. Provided they own the home longer than 3 years. borrowers will not need to repay the money. Income and purchase restrictions are as follows: the household income of the borrower may not to exceed \$105,291, and the lowest FICO credit score to qualify is 660 with a maximum debt-to-income ratio of 45%. Visit [HomePlusAz](#) for more details.

CONNECTICUT:

Military Home Ownership Program: The Military Homeownership Program is a first-time homebuyer program offering below-market rates to veterans, active duty, National Guard, unmarried surviving spouses or civil union partners of eligible veterans who died as a result of military service. There are home price limits, but this program can be also combined with the state's Downpayment Assistance Program. Visit the [CHFA Military Homeownership Program](#) page for

more details.

FLORIDA:

Florida Military Heroes Program. Offers veteran and active military homebuyers a below-market interest rate on a 30-year fixed rate mortgage. There is no first-time buyer requirement. Income and purchase price limits vary and a minimum credit score of 640 is required. A choice of two different down payment and closing cost assistance program can be added

GEORGIA:

The Protectors, Educators and Nurses (PEN) Program: Eligible borrowers must be active military, police, fire (including EMS workers and volunteers), education, or a health care worker in a state licensed facility. The PEN program offers \$7,500 in down payment assistance in the form of a second mortgage. Borrowers must also meet the requirements of the underlying Georgia Dream Program, have a minimum credit score of 640, and there are purchase price limits.

IOWA:

Military Home Ownership Assistance Program: Eligible service members and veterans can receive a \$5,000 grant to assist with a down payment or closing costs. The grant can be used with a qualifying mortgage or cash purchase. To be eligible, borrowers must have had an honorable discharge or be the surviving spouse of such an individual. Service members can purchase a single-family residence which includes "stick built" homes, modular or manufactured homes attached to a permanent foundation, condominiums, townhomes and properties containing up to four units where one unit will be used as the service member's primary residence. For more details, visit the [MHAP page](#) at the Iowa Finance Authority.

MAINE:

Salute Me and Salute Home Again: Veterans and active duty military are eligible for a 0.25% interest rate reduction on their mortgage, which is paired with a \$3,500 grant toward down payment and closing costs. Veterans and military members can be either first-time or repeat homebuyers to qualify. Borrowers must meet purchase price and income eligibility limits, and a minimum credit score of 640 is required. See more details on the [SaluteME](#) page at the Maine State Housing Authority.

MASSACHUSETTS:

Operation Welcome Home: Both veterans and active-duty military personnel can get a 30-year fixed-rate mortgage that includes up to a \$2,500 credit for down-payment and closing costs with optional reduced MI premiums and up to 6-month job loss mortgage payment protection. A minimum credit score of 660 is required, but a second loan of up to 5% or \$15,000 for downpayment can also be coupled with this program. See more details at the [MassHousing](#) website.

MISSOURI:

First Place Loan Program: This program offers 30-year, fixed-rate mortgages to first-time homebuyers and veterans. Homebuyers must meet minimum credit score standards, and must fall within income and purchase limits for their area of residence. Down-payment assistance of up to 4% of the purchase price can be used in conjunction with the First Place Program.

MONTANA:

Montana Veterans' Home Loan Program: As a way to honor veterans in Montana, the Veteran's Home Loan program offers qualified veterans a first mortgage rate that is a full 1% below the current market rate and additional down payment assistance is available. Qualified borrowers must contribute at least \$2,500 of their own funds. See full [details here](#).

NEBRASKA:

Military Home Program: Active military members who are first-time homebuyers can apply for first-mortgage loans with a low interest rate. Military or veteran homebuyers must have a minimum credit score of 640 to qualify; downpayment assistance is available. Of course, there are income and purchase price limits. See all the [details](#).

NEVADA:

Home Is Possible For Heroes Program: For veterans, active duty and National Guard, this 30-year fixed-rate mortgage is available at a below market interest rate. Borrowers cannot own any other properties, income and purchase price limits apply, and while there is no downpayment help available with this program, a Mortgage Credit Certificate is and this can help lower housing costs. See [more details](#).

NEW YORK:

Homes For Veterans Program: Exclusively for active service members, veterans, and their spouses or co-borrowers, Home for Veterans offers interest rates that the 0.375% below standard SONYMA offerings and can be coupled with downpayment assistance of up to 3% of the home price (\$15K max) Borrowers do need to contribute 1 percent to 3 percent of their own cash in order to be eligible. See [more details at HCR's SONYMA](#) website.

NORTH DAKOTA:

Home Access Program: : The HomeAccess Program provides lower-than-market rate mortgage loans to single parents, veterans and buyers with disabled or elderly family members. The program is not exclusive to first-time homebuyers, but rather is focused on families that may be overcoming hardships. Income and purchase price limits apply, and there is a minimum \$500 borrower cash contribution.

OHIO:

Ohio Heroes Program: The Heroes Program rewards qualifying professionals with 30-year fixed-rate loans with interest rates 0.25 percent lower than the market standard. Qualifying professions include: active military and veterans, fire fighter/EMT/paramedic, health care workers, police officers, teachers. Downpayment assistance of 2.5% of the purchase price is also available, and credit scores can be as low as 640.

TENNESSEE:

Homeownership For the Brave Program: U.S. military service members who get a loan through the Great Choice Program may also receive a 0.5% interest rate discount. To be eligible, you must be an active-duty serviceperson or National Guard member, veteran discharged under conditions other than dishonorable, reservist with at least 180 days of active-duty service, spouse of a service member or qualified veteran, or surviving spouse of a service member and qualified veteran. A minimum credit score of 640 is required; downpayment assistance is available. See [more details](#).

TEXAS:

Homes For Texas Heroes: Offered through the [Texas State Affordable Housing Corporation](#) this loan program is designed specifically for veterans. This is a 30-year, fixed-rate mortgage

program with a downpayment grant of up to 6% of the purchase price that does not need to be repaid. There is no first-time buyer requirement. There is also a Mortgage Credit Certificate for those who qualify.

WASHINGTON:

Veterans Downpayment Assistance Loan Program: This offer is combined with either House Key or Home Advantage programs. Veterans can get downpayment assistance of up to \$10,000 in form of a second mortgage loan with a 3% interest rate and payments deferred for as long as 30 years. Maximum income limits apply. See more [details](#).

WISCONSIN:

Veterans Affordable Loan Opportunity Rate (VALOR): A limited offer with mortgage funds are available on a first come, first served basis, the VALOR program from WHEDA offers honorably-discharged veterans a 30-year fixed-rate mortgage at a below-market interest rate. Borrowers must meet qualifications for a WHEDA Conventional Advantage loan, and there are income and purchase price limits but no requirement to be a first-time buyer.