



IOWA FINANCE
AUTHORITY

March 27, 2024

Military Homeownership Assistance Program Funding Update

CURRENT FUNDS:

- **\$95,000 in available funds remain as of 3.27.24.**
- Watch the available funds tab in Lender Online for the current allocation total, be sure to select the "update" tab for accurate results.
- The current allocation amounts can also be found on the Iowa Finance Authority [website](#), totals are updated weekly.



URGENT Review of outstanding MHOA reservations is needed:

- Is the MHOA transaction still in process **OR** Does it need cancelled?
- Are there outstanding conditions **OR** Loans closed that have not been submitted?

OTHER ITEMS:

- New Construction "reasonable" extension only per Code – watch expiration dates!
- Make sure your borrowers are aware the MHOA program is on a first-come, first served basis.
- Have an executed purchase agreement prior to reserving the MHOA grant, this is a program requirement.

Please contact the [Homeownership team](#) with questions.

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