Housing individuals with disabilities

Owning a home is a goal for many New Mexico families. But there are often obstacles, like saving enough money to make the down payment or having a monthly payment they can comfortably afford over the long term. MFA’s Helping Hand Program provides an affordable way to buy your first home.

Helping Hand provides down payment and closing cost assistance to low-income families in which at least one family member has an ADA disability. The program provides an $8,000 “soft second” mortgage loan at 0 percent interest and does not require a monthly payment.

The Helping Hand loan does not need to be paid back until the property is sold, refinanced, or transferred. It is available to first-time homebuyers, which is defined as not having owned and occupied a primary residence for the past three years.

Many types of first mortgage loan products may be used in conjunction with the Helping Hand program. These include USDA Rural Development guarantee, direct, and leveraged loans; FHA, VA, Fannie Mae’s (“FNMA”) MyCommunity™, HFA Preferred™ suite of products, Fannie Mae’s HomeChoice program as well as the HUD Section 184 Indian Housing Program.

A Helping Hand loan is combined with a competitive rate first mortgage loan. It can offset many up front costs related to the purchase of a home including down payment, closing costs and interest rate buy downs.

How do I qualify?

Household income must fall within specific limits that are determined by family size and geographic location. Acquisition cost limits also apply. Please refer to the following household income and acquisition cost limit tables for further information.

In order to qualify for a Helping Hand loan, you must receive face-to-face first-time homebuyer counseling before you purchase your home. The homebuyer counseling is paid for by the MFA and available through the Independent Living Resource Center, Housing Division. Contact the Independent Living Resource Center by calling: 505-266-5022 or 800-260-5022.

An MFA participating lender can determine if you are eligible for a Helping Hand loan. In addition, the lender can explain the various first mortgage programs that can be paired with the Helping Hand program and will help you decide which program would work best for you. A list of participating lenders appears on the reverse side of this fact sheet.

### Helping Hand Acquisition Cost Limits

- **Albuquerque MSA** .................. $162,000
- **Santa Fe/Los Alamos Counties** ....... $234,000
- **Taos County** .......................... $258,000
- **All Other Counties** .................. $148,000
## Helping Hand Household Income Limits

**MSA or County (by family size)**

<table>
<thead>
<tr>
<th></th>
<th>1</th>
<th>2</th>
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<tbody>
<tr>
<td><strong>Albuquerque MSA</strong>&lt;br&gt;(Bernalillo/Sandoval/Valencia/ Torrance Counties)</td>
<td>33,250</td>
<td>38,000</td>
<td>42,750</td>
<td>47,500</td>
<td>51,300</td>
<td>55,100</td>
<td>58,900</td>
<td>62,700</td>
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<td>34,950</td>
<td>39,950</td>
<td>44,950</td>
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<td>57,900</td>
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<td>35,300</td>
<td>39,700</td>
<td>44,100</td>
<td>47,650</td>
<td>51,200</td>
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<td>31,000</td>
<td>34,850</td>
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<td>51,750</td>
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<tr>
<td>All other counties</td>
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<td>34,850</td>
<td>38,700</td>
<td>41,800</td>
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<td>48,000</td>
<td>51,100</td>
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## Participating Lenders

If you are interested in purchasing a new or existing home in New Mexico and would like to apply for any of MFA’s programs, please contact one of the MFA qualified lending institutions listed below.

**ALAMOGORDO**: Bank 34, First American Bank, First National Bank of Alamogordo, Pioneer Bank, Weststar Mortgage


**ANGEL FIRE**: International Bank

**ANTHONY**: First New Mexico Bank

**ARTESIA**: First American Bank

**AZTEC**: USDA Rural Housing

**CARLSBAD**: First American Bank, Pioneer Bank, WestStar Mortgage

**CLOVIS**: New Mexico Bank and Trust, Universal Lending Corporation, US Bank, N.A


**ESPAÑOLA**: Century Bank

**FARMINGTON**: Citizens Bank of Farmington, First Mortgage Company, Gateway Mortgage, Guild Mortgage Company

**GALLUP**: US Bank, N.A.

**GALLUP**: First American Bank, Lea County State Bank, Pioneer Bank


**LAS VEGAS**: USDA Rural Development


**LOVINGTON**: Citizens Bank of Ruidoso, Pioneer Bank

**RIO RANCHO**: Catalyst Lending Inc., First American Bank, Frost Mortgage Banking Group, Legacy Mortgage, New Mexico Bank and Trust, Summit Funding Inc., US Bank

**ROSWELL**: First American Bank, Pioneer Bank, Sun West Mortgage Company, Inc., USDA Rural Development

**RUIDOSO**: First National Bank of Ruidoso, Pioneer Bank

**SANTA FE**: Bank of Albuquerque, Century Bank, First Mortgage Company, Gateway Mortgage Group, Homewize, Legacy Mortgage, New Mexico Bank and Trust, New Mexico Educators Federal Credit Union, US Bank, N.A.

**SOCORRO**: New Mexico Educators Federal Credit Union

**TAOS**: New Mexico Educators Federal Credit Union, Peoples Bank, US Bank, N.A.

**TRUTH OR CONSEQUENCES**: Citizens Bank

9/2014