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**IOWA FINANCE
AUTHORITY**

Sept. 8, 2023

Debt-to-Income Ratio Change

The Iowa Finance Authority (IFA) is pleased to announce that effective immediately, our debt-to-income (DTI) ratio will be expanded to 50% with an approve/eligible automated underwriting finding. Manual underwriting remains at 45% DTI.

- Approve/eligible – 50%
- Manual – 45% unless agency guidelines are less.

Lenders must follow the most restrictive guideline (lender, secondary market, or IFA guideline).

This change applies to both the FirstHome and Homes for Iowans programs.

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

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