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June 5, 2020

New Income and Purchase Price Limits

The Iowa Finance Authority's updated income and purchase price limits are **effective today, June 5.**

Income limits in every county have *increased*, with the exception of Linn county, which means even more homebuyers will be eligible to use IFA's mortgage and down payment assistance programs!



Limits Effective: June 5, 2020
Purchase Price: \$294,000
Income: Varies by County



Limits Effective: June 5, 2020
Purchase Price: \$360,000
Income Limit: \$141,680

[View Updated Income Limits](#)

The income limits will be updated on the MRB 01 buyer affidavit in Lender Online and on IFA's web site. Please be sure to update your records accordingly.

Please note: Fannie Mae and Freddie Mac have not changed income limits, therefore the 80% AMI will follow their existing limits.

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

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