

MSHDA down payment assistance

Homeownership is closer than it appears with the Michigan State Housing Development Authority (MSHDA) Down Payment Assistance Program.

The funds provided by this program can be used for closing costs, pre-paids, and the down payment itself. The Down Payment Assistance (DPA) funds are not “free” money — it’s a state loan at a zero percent interest rate that is paid back when the house is sold or the mortgage is refinanced.

- $10,000 Down Payment Assistance
- Buyer must have at least 1% into transaction
- $566,355 maximum sales price
- 640 minimum credit score
- Manufactured (double-wide) are acceptable
- Buyer must complete a housing education class

Down payment requirements, closing costs, and loan amounts are for illustrative purposes only; subject to credit qualification, not all applicants may qualify. Not a commitment to lend. Not affiliated with or endorsed by any government institution. Please contact us for an exact quote and for more information on fees and terms.

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