



Are you trying to secure or refinance a mortgage but fall just short of your lender's guidelines? Are you about to miss a payment because of your interest rate reset or due to a financial hardship? Are you behind in your payments and need help catching up?

The Finally Home program, administered by the Illinois State Treasurer's Office, may be able to help.

To qualify, you must:

- Meet the program's income and housing limits
- Contribute at least 3.5% down payment; and
- Fulfill most of your lender's mortgage guidelines

You can use Finally Home to:

- Purchase a home; or
- Refinance a home loan

For further information or assistance, please e-mail finallyhome@illinoistreasurer.org or call 866.458.7327.

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The **Finally Home** program is suitable for residents who have difficulty qualifying for conventional, sustainable mortgages because of factors such as bruised credit or high debt to income ratio.

Finally Home program options:

- Purchase a home
- Refinance due to financial hardships as defined by statute

How does the program work?

The Finally Home Program offers a five year, 10% mortgage guarantee to participating lending institutions throughout Illinois. Think of the Treasurer's Office as your helping hand, offering you a credit enhancement tool to help you obtain a secure mortgage.

What are the eligibility requirements?

- You must be an Illinois resident and documented Illinois income taxpayer.
- The home must be a one- to two-unit, owner-occupied property in Illinois that will serve as your primary residence.
- Your combined household income may not exceed 150% of U.S. Department of Housing and Urban Development's (HUD) median family income [for the area in which your home is located](#). This limit is based on the number of people in your home and is updated annually.
- The price of your home cannot exceed the conforming loan size limits as established by the Federal National Mortgage Association (Fannie Mae). This figure is updated annually.
- If you are purchasing or refinancing a home, you must be unable to meet your lender's conventional mortgage guidelines due to a high debt-to-income ratio, insufficient credit score, or other factors.
- You must contribute at least 3.5% toward the down payment of the mortgage.

How to apply:

- Schedule an appointment with a participating lender to discuss using the Finally Home Program. Ask for it by name.
- If you meet the lender's guidelines, the lender will begin the mortgage loan application process and submit the Finally Home program application on your behalf.
- Your lender will notify you regarding your mortgage approval. If approved, the bank will contact you directly to discuss the mortgage loan details.

