



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Doug Burgum
Governor

Drew H. Wrigley
Attorney General

Doug Goehring
Agriculture Commissioner

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Commission approves FirstHome program eligibility limits increase

BISMARCK, ND – The North Dakota Industrial Commission has approved increased eligibility limits for a state program that helps first-time buyers purchase a home. Administered by North Dakota Housing Finance Agency (NDHFA), the FirstHome™ program provides low-cost financing and down payment and closing cost assistance to income-qualified households.

“Over the past four decades, almost 50,000 individuals and families have benefitted from the affordable home financing North Dakota Housing Finance Agency provides,” said members of the Commission in a joint statement. “These increases will allow more North Dakotans to find a home here in North Dakota and provide stability to our communities.” The Commission, consisting of Gov. Doug Burgum as chairman, Agriculture Commissioner Doug Goehring and Attorney General Drew H. Wrigley, oversees NDHFA.

The Commission set the acquisition cost limits for NDHFA’s FirstHome at \$349,525 for a single-family home. Higher limits were approved for existing two- to four-unit properties. The Commission set the maximum income limits for the program at \$96,800 to \$128,685. The income limits vary depending on household size and the county in which a financed home is purchased.

“One of the greatest hurdles faced by first-time homebuyers is typically coming up with the funds for a down payment and the loan’s closing costs,” said Dave Flohr, NDHFA executive director. “Receiving our purchase assistance helps buyers achieve homeownership sooner and it frees up their available funds for necessities like the purchase of their first lawn mower.”

The average FirstHome loan purchased by NDHFA in 2021 was approximately \$190,000 and the average borrower’s household income was just over \$61,000.

In addition to the assistance NDHFA provides first-time buyers, the agency offers similar financing through its HomeAccess program to single parents, veterans, and families with disabled or elderly household members. The agency’s North Dakota Roots program also helps individuals and families who require assistance to buy again or whose income exceeds the limits of NDHFA’s programs.

Private-sector lenders originate loans on NDHFA’s behalf and sell them to the agency when they are closed. Parties interested in learning more about the agency’s homeownership programs will find information online at www.ndhfa.org or by contacting a participating lender or a FirstHome certified real estate agent.

NDHFA is a self-supporting state agency dedicated to making housing affordable for all North Dakotans. The Internal Revenue Service regulates the income and acquisition cost limits of the agency’s FirstHome program.

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