

Industrial Commission of North Dakota



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Governor

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HOMEOWNERSHIP PROGRAM ELIGIBILITY LIMITS UPDATED

BISMARCK, ND – The North Dakota Industrial Commission has approved new eligibility limits for programs that assist state residents, typically first-time buyers, with a home purchase. Administered by North Dakota Housing Finance Agency (NDHFA), the programs provide low-cost financing, and down payment and closing cost assistance.

“North Dakota Housing Finance Agency has helped more than 54,000 households achieve homeownership,” said members of the commission in a joint statement. “The support has enabled individuals and families to put down roots, which, in turn, has strengthened their local communities.” The Industrial Commission, consisting of Gov. Kelly Armstrong as chairman, Agriculture Commissioner Doug Goehring and Attorney General Drew H. Wrigley, oversees the agency.

Through NDHFA’s FirstHome™ program, low- to moderate-income buyers who have not owned a home in the last three years, can receive the purchase assistance. The agency’s HomeAccess program provides special needs households who may have previously owned a home with the same support.

The commission approved maximum income limits for the programs of \$93,500 to \$110,000. The acquisition cost limits remain at \$481,176 for a single-family home with higher limits for existing two- to four-unit properties. The program limits vary depending on household size and the county in which a financed home is located.

The U.S. Department of Housing and Urban Development and the Internal Revenue Service regulate the income and acquisition cost limits respectively.

“NDHFA’s below-market interest rates coupled with down payment and closing cost assistance provide a much-needed boost,” said Dave Flohr, NDHFA executive director. “With the support of our private-sector partners, NDHFA helped 4,124 individuals and families purchase a home last year.”

In 2024, the average FirstHome loan purchased by NDHFA was just under \$240,000, and the average borrower’s household income was \$74,758.

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

NDHFA is a self-supporting and mission-driven state agency dedicated to making housing affordable for all North Dakotans.

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