



# SMARTBUY

Eligible homebuyers can get up to \$40,000 towards their student loans!



## Student Loan Relief

SmartBuy will pay off up to \$40,000 in student loans from an accredited institution and/or trade school.

## SMARTBUY WORKS IN 2 WAYS



## Down Payment Assistance

SmartBuy also offers \$5,000 to be used towards down payment and/or closing costs.

## HOW TO APPLY?

Scan the QR code below to get started. All program applications are handled by approved SmartBuy lenders. All IHDA lenders are required to offer the same interest rate; no matter which lender you choose!

**Please note, funding is limited!**



Scan to get started!

[IHDAmortgage.org/smartbuy](https://IHDAmortgage.org/smartbuy)

## MAIN REQUIREMENTS

If your student loans have prevented you from buying a home, SmartBuy may be able to help. Here are a few of the main requirements.

### Homebuyers must:

- Have at least a 640 FICO score (a higher score may be required).
- Have at least \$1,000 in student loans from an accredited institution and/or trade school.
- Not exceed the income and purchase price limits for the county the property is located in.
- Purchase a home within the State of Illinois that will be their primary residence within 60 days of closing.

Other requirements will apply. Talk to an approved SmartBuy lender to determine eligibility.

Subject to IHDA eligibility requirements as detailed on [www.IHDAmortgage.org](https://www.IHDAmortgage.org). In connection with the IHDA Down Payment Assistance Programs, IHDA makes no promises, representations, or warranties to any party, including any borrower, about the actual benefit an IHDA loan might provide in specific situations. Each borrower's situation is different, and potential borrowers should seek the advice of a financial advisor, attorney, or housing counselor before entering into any loan.



Printed by the authority of the State of Illinois. 10/23/2024. 1,5000 copies printed. #PUR-648

