



DSHA NEW PROGRAM HIGHLIGHTS FOR LOANS RESERVED ON OR AFTER JUNE 15, 2023

DSHA has removed the loan limit of \$417,000 and will now use a maximum sales price limit, see next page for sales price limits and *NEW* income limits!

All programs must follow new income and sales price limits.

First-time homebuyers and repeat homebuyers are eligible for DSHA Homeownership Programs!

Smart Start Home Loan

1st mortgage loan formally known as "DSHA unassisted". Interest rates will be priced daily and will be at or below current market rates. Program available for Conventional and Government Loans. When using DSHA's Smart Start for conventional loans, please note that our product does not have any loan level price adjustments (LLPA's).

Home Sweet Home Loan

This is a zero interest 2nd loan of \$12,000 to be used for down payment and closing cost assistance for homebuyers purchasing a home with a maximum sales price of \$285,000.00 or less. Must be done in conjunction with a Smart Start Home Loan Program. Each year the homeowner(s) resides in the subject property as their primary residence the loan balance will decrease by 10% up to year 10. Loan will be forgiven after 10 years with verification homeowner(s) has resided in the subject as their primary residence.

Delaware Diamonds Home Loan

This is a zero interest 2nd loan of \$15,000 to be used for down payment and closing cost assistance. This program will be eligible to Essential Workers** as described by the program, in the State of Delaware with an occupation in the following fields: Education System, Medical Field, First Responders, Grocery Store Employees, General and Wholesale Merchandise Retailers and Veterans. Employment will be verified with a Written Verification of Employment from a third party showing **Active Employment at time of application. Must be employed for at least 6 months at time of application.** Must be done in conjunction with a Smart Start Home Loan Program. **LOAN PROGRAM WILL BE RESTRICTED TO CURRENT DELAWARE RESIDENTS.** Each year the homeowner(s) resides in the subject property as their primary residence the loan balance will decrease by 10% up to year 10. Loan will be forgiven after 10 years with verification homeowner(s) has resided in the subject as their primary residence.

****Delaware Diamonds Essential Employees include:**

Education System

- Employed by School District
- Employed by a Daycare Facility
 - Facility must be licensed childcare facility or Licensed Registered Home Childcare Provider

Medical

- Employed by a Hospital
- Registered Nurse (RN)
- Licensing Practicing Nurse (LPN)
- Advanced Practice Registered Nurse (APRN)
- Certified Nursing Assistant (CNA)
- Health Care Practitioner
- Physician
- Physician Assistant
- Social Worker
- Employed by a Nursing Home

First Responders

- Firefighter
- Police Officer
- Emergency Medical Technician (EMT)
- Paramedic
- Volunteer First-Responders

Grocery Store, General and Wholesale Merchandise Retailers

- Employed by grocery store chain
 - Acme, Giant, Wegmans, ShopRite, Food Lion, Redner's, Lidl, Janssens's Market, Weis Markets, Zingo's, Safeway, Aldi, Trader Joe's
- General & Wholesale Retailers
 - Walmart, Costco, BJ's, Sam's Club, Target

Military

- Active-duty personnel from the military (Air Force, Army, Coast Guard, Marine Corps, National Guard, Space Force or the Reserves)
 - Must provide a copy of his/her LES or copy of their SRCA to validate eligibility.
- Veteran
 - Must provide DD-214 that reflects discharge status as other than dishonorable

Delaware State Employees

- Must be employed by the State of Delaware

*****Must be employed for at least 6 months at current employer in eligible field and must be a Current Delaware Resident to qualify for program*****

DSHA First State Home Loan

This is a zero interest 2nd loan. Formerly known as "Preferred Plus", which will provide 4% down payment and closing cost assistance based off the final loan amount. Principal will be deferred until the following events: refinance, sales, transfer of title, property is no longer the borrower(s) primary residence (whichever comes first).

Delaware First-Time Homebuyer Tax Credit

This is for a **First-Time Homebuyer** or someone **who has not owned a primary residence within the last 3 years**. It can be used with or without DSHA’s Smart Start Home Loan Program and other down payment and closing cost assistance programs. See Program Notice on Lenders.destatehousing.com for applicable lender fees.

New Sales Price and Income Limits

New Castle County - Maximum Sales Price \$539,250

Kent and Sussex County - Maximum Sales Price \$481,176

****Home Sweet Home Loan Program – Maximum Sales Price \$285,000****

NEW HOUSEHOLD INCOME LIMITS

New Castle County

1 to 2 Person Family \$137,280

3+ Person Family \$171,600

Kent and Sussex County

1 to 2 Person Family \$117,240

3+ Person Family \$146,550

Delaware First-Time Homebuyer Tax Credit Income Limits

New Castle County

1 to 2 Person Family \$111,600

3+ Person Family \$128,340

Kent and Sussex County

1 to 2 Person Family \$97,700

3+ Person Family \$112,355