



**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](mailto: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.

