

Thinking About Home Ownership?

There's a lot to know about buying a home before you start looking for your dream home.

Where to learn more about how to purchase and maintain a home?

- We recommend attending a [homebuyer education seminars](#) from the Washington State Housing Finance Commission, seminars are virtual and in-person.
- The Washington State Department of Financial Institutions has [tips and resources for first time home buyers](#).
- Several non-profits also offer a variety of home buying support in Snohomish County: [Washington Homeownership Resource Center](#), [HomeSight Washington](#), [Habitat for Humanity of Snohomish County](#), [Parkview Services](#).

Where to learn about the home loans?

- We recommend following the Washington State Housing Finance Commission's [how to get started with the Home Advantage Program](#).

Where to learn about downpayment assistance?

- Washington State Housing Finance Commission has plethora of information on a variety of [downpayment assistance programs](#).
- In Snohomish County some local non-profits also offer down payment assistance information and support: [Washington Homeownership Resource Center](#), [HomeSight Washington](#), [Habitat for Humanity of Snohomish County](#), [Parkview Services](#).

What should homeowners know?

- Washington State Housing Finance Commission has a [Guide for New Homeowners](#) that can help answer some questions that might come up after purchasing a home.

WSFC Downpayment Assistance and Loan Programs

- Washington State Finance Commission offers a variety of assistance programs for homebuyers including homebuyer education, home loans, and downpayment assistance.
- [Home Advantage Program](#) and [Home Key Opportunity Program](#)- A specialized home loan using Housing Finance Agency Advantage rates which are lower for borrowers with incomes at or below 80% AMI.
- [WSHFC Energy Spark Home Loan](#)- Washington State borrowers with a household income under \$180,000 can save 0.25% on their interest rate when purchasing an energy-efficient home (new homes exceeding Washington state energy standards by at least 15%) or making upgrades to an existing home for at least 10% energy savings, while still qualifying for down payment assistance.
- [Home Advantage DPA \(Downpayment Assistance\)](#)- Up to 3% or 4% of the first mortgage total or gross loan amount for borrowers using our Home Advantage Gov't or Conventional loan programs or up to 5% using Home Advantage conventional or FHA for first-time home buyers, borrowers under certain income limits.
- [Home Advantage DPA Needs Based Option](#)- Up to \$10,000, for borrowers using our Home Advantage loan and under certain income limits.
- [Opportunity DPA](#)- Up to \$15,000, for borrowers using our House Key Opportunity loan for first-time home buyers, borrowers under certain income limits.
- [Veteran DPA](#)- Up to \$10,000 for military veterans who have served our country for veteran borrowers under certain income limits either first-time home buyers or buying in a target area.
- [HomeChoice DPA](#)- Up to \$15,000 for buyers with a disability or disabled family member living with them for first-time home buyers, borrowers under certain income limits.
- [Covenant Homeownership DPA](#)- Up to 20% down of the purchase price or appraised value, whichever is less, not to exceed \$150,000, plus applicable and customary closing costs paid by homebuyer, using the Covenant, Home Advantage or House Key first mortgage programs, for first-time home buyers, borrowers under certain income limits and affected by racially restrictive covenants prior to April 11th 1968.