



Oklahoma County Home Finance Authority MORTGAGE CREDIT CERTIFICATE PROGRAM



ABOUT THE PROGRAM

- The Oklahoma County Home Finance Authority 2022 Mortgage Credit Certificate (MCC) program provides qualifying low and moderate income borrowers with an annual federal income tax credit equal to 50% of the annual interest they pay on their mortgage loan (\$2,000/year maximum).
- Program is available through December 31, 2024 or as long as the \$12mm of funds remain.



ELIGIBILITY

- Homebuyers may purchase a home anywhere in Oklahoma County, including Oklahoma City.
- Borrowers must be a first-time homebuyer – cannot have owned a home within the past three years.
- Income limits are \$86,000 for families of 1-2 and \$98,900 for families of 3 or more.*
- Maximum home purchase price limit is \$481,176.*
- Terms and interest rate of the mortgage loan are set by the participating lender, though it must be fixed-rate and cannot exceed 40 years.
- There is no cost to participate!



QUESTIONS

If you have any questions or would like a list of participating lenders, please contact David Feisal, Executive Director of OCHFA, at (405) 834-2100 or dfeisal@ochfa.org.

**Higher income and purchase price limits are available for borrowers purchasing a home in an IRS designated targeted area. Please inquire with OCHFA or your lender to see if your property qualifies.*