

Oregon Flex Lending Program

Making the Dream of Homeownership a Reality



About Flex Lending

Oregon Housing and Community Services (OHCS) has developed a first-of-its-kind lending program to help fulfill OHCS' mission of providing homeownership opportunities for low- to moderate-income Oregonians. Paired with down payment assistance (DPA), Flex Lending helps Oregonians buy homes in partnership with our approved mortgage lenders.

The Flex Lending Program provides a fixed-rate first mortgage in combination with a second mortgage in the form of either a silent forgivable second lien or an amortizing repayable second lien.

Homeownership strengthens communities and the local economy, providing families greater stability and a solid foundation.

Program benefits

The Flex Lending Program uses down payment assistance (DPA) to help low- to moderate-income borrowers, including those in rural areas, obtain funds for a down payment and closing costs to buy a home.

- Borrowers can receive 4% or 5% of the first mortgage loan amount as down payment assistance.
- No minimum investment required.
- Down payment assistance may be combined with other DPA programs.
- Higher DPA for focused demographics
- Low cash to close.
- No first-time homebuyer requirement.

Program eligibility

- Income up to \$125,000 per year. Income of the applicant, not the household, is used to qualify.
- Single-family, owner-occupied homes in Oregon
- May not own any other real estate at time of closing.
- Credit scores as low as 620
- Nonoccupying coborrowers and cosigners allowed
- Homebuyer education classes for first-time homebuyers

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Contact us

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Scan the QR code for more information or visit <https://bit.ly/OHCS-FlexLending>.

