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**FOR IMMEDIATE RELEASE:**

**THE JEFFERSON PARISH FINANCE AUTHORITY EXPANDS THE LAGNIAPPE ADVANTAGE PROGRAM TO INCLUDE FANNIE MAE HFA PREFERRED AND INCREASES INCOME LIMITS ACROSS ALL PROGRAMS**

The JPFA is proud to announce the expansion of the Lagniappe Advantage Program to include the Fannie Mae HFA Preferred product and to increase income limits for both the Lagniappe Advantage and Southern Mortgage Assistance Programs to \$98,560, which is 140% of HUD/area median income. These enhancements allow the JPFA to further assist potential buyers in making homeownership become a reality.

The Lagniappe Advantage Program now offers both the Freddie Mac Home Possible Advantage and the Fannie Mae HFA Preferred conventional mortgage products with 0%, 3% or 4% down payment and/or closing cost assistance to serve low-to-moderate income borrowers. With the addition of the Fannie Mae HFA Preferred product, the Lagniappe Advantage Program now allows income limits up to \$98,560 and the purchase of two-unit, owner occupied property.

The Southern Mortgage Assistance Program features 30 year, fixed rate FHA, VA, and Rural Development loan options with 3% or 4% down payment and/or closing cost assistance levels. The income limit for the Southern Mortgage Assistance Program has been increased to \$98,560, which is 140% of HUD median income.

"The addition of the Fannie Mae HFA Preferred product to the Lagniappe Advantage Program expands its reach to a larger market of potential homeowners. Increasing the income limits for both the Lagniappe Advantage and Southern Mortgage Assistance Programs targets borrowers who may need additional funding but previously did not qualify. These program improvements allow the JPFA to fulfill its mission of providing financial assistance for homeownership which enhances economic development in Jefferson Parish and the surrounding Parishes," said Ruth Lawson, JPFA Executive Director.

In addition to the newly expanded Lagniappe Advantage and Southern Mortgage Assistance Programs, the JPFA also offers the Heroes to Homeowners Program which provides a \$2,500 true grant to all first responders and education and healthcare professionals.

For more details on all programs offered by the JPFA, visit [www.jpfinanceauthority.com](http://www.jpfinanceauthority.com) or contact Ruth Lawson at [rlawson@jpfinanceauthority.com](mailto:rlawson@jpfinanceauthority.com).



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