

# CHANGES TO ALLEGHENY FIRST TIME HOMEBUYER PROGRAM

## 2010 Series XX

### CLOSING COST AND DOWNPAYMENT ASSISTANCE PROGRAM

Allegheny County is now offering Closing Cost and Downpayment Assistance to eligible First-Time Homebuyers up to **100% OF MEDIAN INCOME** that participate in the Allegheny First Time Homebuyer Program.

There are two (2) levels of Closing Cost and Downpayment Assistance available to eligible Borrower(s):

- i) those Mortgagors **between 61% and 100%** of the median income of Allegheny County (adjusted for family size) may be eligible to receive **50%** of the required Closing Costs and Downpayment; and
- ii) those Mortgagors **at or below 60%** of the median income of Allegheny County (adjusted for family size) may be eligible to receive **75%** of the required Closing Costs and Downpayment.

Both of these levels are up to a maximum not to exceed \$5,000 in total assistance.

### **FORMS FOR CCDPA:**

Please refer to the Exhibit A: Lender Request for Assistance for information on the forms that are required for an **Initial Approval** and **Post-Closing**.

Please make sure to **record** the Borrower(s) signed **Resale Guidelines and Fair Return on Investment Policy** as part of the CCDPA Mortgage.

### **ANY QUESTIONS, PLEASE CONTACT:**

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