

City of Highland

Down Payment Assistance Program



Administered by the NeighborWorks® HomeOwnership Center

HIGHLIGHTS

- 10% of the Purchase Price.
- Assistance can be used for down payment and closing costs.
- Purchase price not to exceed the median sale price.
- Silent second forgiven after 30 years.
- Participants must be U.S. Citizen.

QUALIFYING CRITERIA

- Borrowers must be First Time Homebuyers.
- Family must purchase within City limits.
- Family must purchase an existing single detached home (Mobile homes, condominiums & town homes NOT permitted).
- Must qualify for a first mortgage with an approved lender.
- Family must have need. Assistance is provided at the discretion of the Highland Redevelopment Agency.
- Non-occupant co-signers prohibited.
- Family can not rent, sell or refinance with cash-out before Tenure of Ownership.
- Family must meet City income limits (120% of Countywide Median).

INCOME GUIDELINES	
Family size	Maximum Income
1	52100
2	59500
3	67000
4	74400
5	80400
6	86300
7	92300
8	98200

FAMILY CONTRIBUTION

- Family must contribute 3% of Purchase Price towards down payment.
- Submit a complete First Time Homebuyer Application (\$100 application fee).
- Complete *CommunityWorks*, 8-hour course of homebuyer education.
- Complete 100 hours of Community Service.
- Home Inspection required.