

# City of Highland

## Down Payment Assistance Program

Administered by the NeighborWorks® HomeOwnership Centers



### HIGHLIGHTS

- Up to 10% of the Purchase Price.
- Silent second forgiven after 30 years.

### 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 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	54600
2	62400
3	70200
4	78000
5	84240
6	90480
7	96720
8	102960

### FAMILY CONTRIBUTION

- Family must contribute 3% of Purchase Price towards down payment.
- Submit a complete First Time Homebuyer Application and Application Processing Fee.
- Complete Homebuyer Orientation and Homebuyer Education Session I at NHSIE.
- Complete 100 hours of Community Service.