



# Suffolk County HOME Consortium 2013 Down Payment Assistance Program Quick Reference Guide

**ASSISTANCE AVAILABLE:** *A contribution of \$14,000 in grant funds is available for those who qualify. The program does not fund closing costs.*

**ELIGIBILITY CRITERIA: An Applicant Must:**

1. Be a First-Time Homebuyer (cannot have owned a home during the 3 year period immediately prior to the purchase of a residence with HOME funding).
2. Have a Total Household Income within the HUD Guidelines (see below).

**2013 HUD INCOME GUIDELINES:**

<u>Household Size</u>	<u>Maximum Income</u>	<u>Household Size</u>	<u>Maximum Income</u>
1	\$59,300	5	\$91,500
2	\$67,800	6	\$98,300
3	\$76,250	7	\$105,050
4	\$84,700	8 or more	\$111,850

3. Occupy the property as a principal residence.
4. Applicant **cannot** be in contract prior to being awarded a purchaser certificate from Suffolk County Community Development.
5. Attend one-on-one mortgage counseling at a HUD certified -not-for-profit housing agency.
6. Have at least a \$3,000 in the bank at the time of application.
7. Have a documented minimum annual household income of at least \$30,000 and be able to obtain a mortgage.

**ELIGIBLE HOME PURCHASE AREA:**

Applicants must purchase a lead-based paint free home **within the Suffolk County HOME Consortium area**, which includes:

- Town of Brookhaven** - and the Villages of Bellport, Lake Grove, Patchogue, Port Jefferson and Shoreham.
- Town of East Hampton** - and the Village of Sag Harbor.
- Town of Huntington** - the entire town.
- Town of Riverhead** - the entire town.
- Town of Smithtown** - and the Village of the Branch.
- Town of Southampton** - and the Villages of Sag Harbor, Southampton, Westhampton Beach and Westhampton Dunes.
- Town of Southold** - excluding incorporated villages.
- Town of Shelter Island** - excluding incorporated villages.

**Please note that the Town of Islip and the Town of Babylon are NOT part  
Of the Suffolk County Consortium.**

**Purchase properties cannot be located within these towns.**

**PROPERTY VALUE LIMIT:** The maximum appraised value of a house cannot exceed **\$333,000 for existing housing or \$388,000 for new construction.**

**ELIGIBLE HOUSING:** Single family homes, condominiums, cooperative apartments (co-ops), newly constructed or already built. Prior to sale, any housing must be: (1) owner-occupied, (2) occupied by the purchaser as a tenant or (3) vacant. Houses cannot contain rental units or second kitchens.

**Funding is limited; the applications can also be downloaded  
from the Suffolk County web site at:**

[http://www.suffolkcountyny.gov/Departments/EconomicDevelopmentandPlanning/  
CommunityDevelopment/HOMEInvestmentPartnershipsProgram.aspx](http://www.suffolkcountyny.gov/Departments/EconomicDevelopmentandPlanning/CommunityDevelopment/HOMEInvestmentPartnershipsProgram.aspx)

**Restrictions:**

**The Following Products are Not Allowed: Private Mortgages, Short Sales,  
Real Estate Owned Properties, Non-Occupant Co-Signers or Co-Borrowers,  
100% financing, Interest Only Mortgages, Adjustable Rate Mortgages,  
"No Doc" Loans or No Income Check Loans, 80/20 Loans,  
Foreclosures or Guarantors**

**Suffolk County Community Development Office  
PO Box 6100  
H. Lee Dennison Building  
100 Veterans Highway Hauppauge, NY 11788  
(631) 853-5705**

**Please note: Applications are available to all without regard for where you currently live or work.**

Call the Community Development Office at (631) 853-5705 to have an application mailed to you.

Applications accepted by mail only, on a first-come, first-served basis.

Applications must be received **by October 31, 2013.**

