



# Suffolk County HOME Consortium

## 2009 Down Payment Assistance Program

### QUICK REFERENCE GUIDE



**The program starts as of May 1, 2009. Call the Community Development office at 853-5705 to have your name put on a mailing list. Applications will be mailed out starting May 1st. Applications accepted by mail only, on a first-come, first-served basis.**

**ASSISTANCE AVAILABLE:** 75% of a Down Payment towards the purchase of a principal residence, up to a maximum of \$12,000 or \$14,000, depending on income level. *The Down Payment is defined as the difference between the purchase price of the house and the dollar amount of the mortgage obtained.* The program does not fund closing costs.

**ELIGIBILITY CRITERIA: An Applicant Must:**

1. Be a First-Time Homebuyer (cannot have owned a home in the last 3 years).
2. Have a Total Household Income within the HUD Guidelines (see below).
3. Have a documented minimum annual family income of at least \$30,000.
4. Attend mortgage counseling at a not-for-profit housing agency.
5. Occupy the property as a principle residence.
6. Not be in contract prior to the May 1, 2009 start of the program.
7. Currently **live or work** within Suffolk County as of April 1, 2009.

**2009 INCOME GUIDELINES**

<u>Household</u> <u>Size</u>	<u>Maximum</u> <u>Income</u>	<u>Household</u> <u>Size</u>	<u>Maximum</u> <u>Income</u>
1	\$57,000	5	\$87,950
2	\$65,150	6	\$94,450
3	\$73,300	7	\$101,000
4	\$81,450	8 or more	\$107,500

**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 \$380,000. This may be subject to change. Please verify this figure with the Community Development office prior to signing a contract.

**ELIGIBLE HOUSING:** Single family homes, condominiums, cooperative apartments (co-ops), newly constructed or already built. Any housing must be owner-occupied, occupied by the purchaser as tenant or vacant prior to sale.

**Suffolk County Community Development Office  
H. Lee Dennison Bldg., Veterans Highway  
Hauppauge, NY 11788  
(631) 853-5705**