



ACHIEVING, PRESERVING, SUSTAINING
THE AMERICAN DREAM OF HOME OWNERSHIP

(/) (<http://www.nw.org/network/index.asp>)

Cuyahoga County Down Payment Assistance



Since June of 2009, Neighborhood Housing Services of Greater Cleveland has administered the Cuyahoga County Down Payment Assistance Program, providing more than \$1.29 million in assistance and leveraging more than \$9.4 million in investment in Cuyahoga County.

Eligible homebuyers can receive down payment assistance in the amount of 17% of the total transaction. The total transaction calculates as purchase price plus 5% of purchase price for closing costs. The homebuyer will be responsible for a minimum of 3% of the total transaction contribution towards the purchase. The assistance is provided in the form of a deferred mortgage loan (50% forgiven after 10 years of occupancy) that must be used for eligible costs, and it need not be repaid until re-sale or transfer of the property. Download the Cuyahoga County Down Payment Assistance Program brochure [here \(/ CE/pagecontent/Documents/DPA brochure 03-01-2017.pdf\)](#).

PLEASE NOTE: If you are under contract and/or have a purchase agreement in place before the dated certificate of completion you are not eligible for this program. For the Cuyahoga County Down Payment Assistance Program online Homebuyer Education cannot be used in place of in-person counseling. Learn about our Homebuyer Education classes [here \(http://www.nhscleveland.org/buy-a-home/home-buyer-education/\)](http://www.nhscleveland.org/buy-a-home/home-buyer-education/).

ELIGIBLE HOMES

- Single family, owner-occupied
- Existing houses or new construction
- Property must be occupied by the seller, or vacant for at least 90 days before closing
- Property must be inspected for code violations and for defective paint
- Code violations and defective paint must be corrected before the buyer can take title or occupy the house

Rate, broker fee, origination fee, and points of the first mortgage must not be excessive (not to exceed 2.00% of the first mortgage loan amount) for the type of mortgage obtained by the buyer: Conventional, VA or FHA. First mortgage must be fixed with no balloon payment or prepayment penalty allowed.

ELIGIBLE HOUSEHOLDS

- Homebuyers may not have owned a home in the past 3 years.
- Homebuyers must occupy the dwelling as their primary residence.
- Homebuyers total household income cannot exceed the stated income limits and they must be current on all taxes.
- Loan to Value (LTV) of first mortgage may not exceed 80%.
- Housing Debt to Income (DTI) ratio may not exceed 28%.
- Overall DTI ratio may not exceed 43%.

ELIGIBLE COMMUNITIES (/ CE/pagecontent/Documents/DPA Eligible Communities.pdf)

ELIGIBLE LENDERS (/ CE/pagecontent/Documents/DPA Communities Page 3.pdf)

HOME PROGRAM TOTAL HOUSEHOLD INCOME LIMIT - CUYAHOGA COUNTY

60% ANNUAL INCOME

1 person	\$37,350.00
2 person	\$42,650.00
3 person	\$48,000.00
4 person	\$53,300.00
5 person	\$57,600.00
6 person	\$61,850.00
7 person	\$66,100.00
8 person	\$70,400.00

Program available for a limited time and only while funds are available. Program may be withdrawn and/or changed at any time, including adding required steps that may not be listed on this website.

NOTE: Applicants who are employees, spouses, contractors, and immediate family members of public agencies and non-profit institutions that are recipients of HOME funds will be asked to complete a form allowing NHS of Greater Cleveland to confirm with an applicant's employer that their work does not create a conflict of interest.

CHANGES IN HOME HOMEOWNERSHIP VALUE LIMITS

Effective March 1, 2017, the U.S. Dept. of HUD has adjusted the maximum purchase price limits for HOME assisted single-family houses. **The limit for single family houses for the Cleveland-Elyria-Mentor MSA is now \$129,000.** The new HOME homeownership value limits for existing HOME units is 95 percent of the median purchase price for the area based on Federal FHA single family mortgage program data for existing housing and other appropriate data that are available nation-wide for sale of existing housing in standard condition. Additional information can be found on [HUD's website \(http://portal.hud.gov/hudportal/HUD?src=/program_offices/comm_planning/affordablehousing/programs/home/limits/maxprice\)](http://portal.hud.gov/hudportal/HUD?src=/program_offices/comm_planning/affordablehousing/programs/home/limits/maxprice).

Download the Cuyahoga County Down Payment Assistance Program brochure [here](#) (/ CE/pagecontent/Documents/DPA_brochure_03-01-2017.pdf) to determine if you might be eligible.

Questions? Please contact **Vicktoria Kotov**, NHS of Greater Cleveland's Director of Lending

[NMLS #1083480 | LO #.022861.001] by phone at 216.458.4663 x 2324 or by [email \(mailto:VKotov@nhsccleveland.org?subject=DPA%20Program%20Information\)](mailto:VKotov@nhsccleveland.org?subject=DPA%20Program%20Information).