City of Cleveland Heights
DOWN PAYMENT ASSISTANCE LOAN PROGRAM FOR ELIGIBLE OWNER-OCCUPANT APPLICANTS
Facilitated by: Home Repair Resource Center

- Up to $10,000 Down Payment Assistance for a Single-Family Home*
- Up to $10,000 Down Payment Assistance for a Two-Family Home**

*Sales Price Limit for property is $128,000
**Sales Price Limit for property is $164,000

This is a deferred payment, zero-interest (0%) second mortgage. The loan is to be repaid immediately at the time of resale, transfer, or if the property is no longer owner-occupied.

- This Down Payment Assistance Program is available city wide within the City of Cleveland Heights, Ohio.

Eligible Applicants:

Applicant(s) must be at or below the following income guidelines*** for their household size:

Household Size	Gross Income Limit
1	$ 37,050
2	$ 42,350
3	$ 47,650
4	$ 52,900
5	$ 57,150
6	$ 61,400

***call (216) 381-6100 for additional income limits if your household size is not shown

Applicants must also meet the following requirements:

1. Receive certification of completion of pre-purchase and home maintenance counseling from a H.U.D. approved agency.
2. Contribute a minimum of 3.50% of the sales price towards the home purchase (gift funds also eligible).
3. Receive approval and first mortgage commitment for the purchase of the home from a mortgage lender.

The mortgage rate and other possible fees (such as broker fee, origination fee and points) must not be excessive for the type of mortgage obtained by the buyer: conventional, FHA, VA. No prepayment penalties or balloon payments.

The Property Must Be Inspected for Code Violations and Defective Paint:

- The property must be occupied by the seller or vacant for a minimum of 90 days.
- Defective paint issues must be satisfied prior to application and initial inspection by the City of Cleveland Heights.
- Health and safety code violations must be satisfied before the owner can receive approval to occupy the home.

MAXIMUM ASSISTANCE:

The maximum amount of down payment assistance available varies, based on the income of the qualified applicant, specifically as follows:

Borrowers at or below 60% AMI are eligible to receive up to 17% of sales price or $10,000 (whichever is less)
Borrowers at or below 70% AMI are eligible to receive up to 15% of sales price or $10,000 (whichever is less)
Borrowers at or below 80% AMI are eligible to receive up to 13% of sales price or $10,000 (whichever is less)

The borrower's income will be calculated at the time of application. The maximum amounts available will be based on the sliding scale above, with no more than $5,000 or 6 months of PITI, whichever is greater, of liquid assets after buyer contribution.

It is strongly recommended that applicants obtain a 60 day funding reservation before entering a purchase agreement. Please allow at least 30 days for processing and review of the application.

Applications are available on the web at: www.clevelandheights.com and www.hrrc-ch.org. Applications are available from Home Repair Resource Center or the City of Cleveland Heights Housing Preservation Office.

The applications are submitted through your first mortgage lender. Applications should be mailed or delivered to: Home Repair Resource Center, c/o Keesha Allen, 2520 Noble Road, Cleveland Heights, Ohio 44121.

Please call Keesha Allen at (216) 381-6100 ext.13 if additional information is needed.