



Suffolk County HOME Consortium

2019 Down Payment Assistance Program

Quick Reference Guide

ASSISTANCE AVAILABLE: up to \$14,000 in grant funds is available to put towards the purchaser's down payment. 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). This requirement will be waived for U.S. military veterans possessing a DD-214, verifying honorable service.
2. Have a Total Household Income within the HUD Guidelines (see below):

2019 HUD INCOME GUIDELINES:

<u>Household</u> <u>Of:</u>	<u>Maximum</u> <u>Income</u>	<u>Household</u> <u>Of:</u>	<u>Maximum</u> <u>Income</u>
1	\$69,450	5	\$107,150
2	\$79,400	6	\$115,100
3	\$89,300	7	\$123,050
4	\$99,200	8 or more	\$130,950

3. Occupy the property as a principal residence.
4. Not enter into a contract of sale prior to being awarded a purchaser certificate from Suffolk County Community Development.
5. Attend 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 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, Town of Babylon, and the Town of Brookhaven are NOT part of the Suffolk County Consortium. Purchased properties cannot be located within these towns.**

PROPERTY VALUE LIMIT: The maximum appraised value of a house cannot exceed **\$385,000 for existing housing or \$421,000 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.

Restrictions:

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

Applications accepted on a first-come, first-served basis.

Applications are available as of August 19, 2019 and must be submitted **by December 31, 2019.**

Funding is limited.

Applications can also be downloaded from the Suffolk County web site at:

www.scdownpayment.com

Suffolk County Community Development Office
PO Box 6100
H. Lee Dennison Building
100 Veterans Highway Hauppauge, NY 11788





**STEVEN BELLONE, SUFFOLK COUNTY EXECUTIVE
 NOTICE OF APPLICATION AVAILABILITY AND INTAKE
 2019 Home Down Payment Assistance Program
 For First Time Homebuyers**

As part of an ongoing commitment to help make the “American Dream” of home-ownership a reality for first time Suffolk County homebuyers, County Executive Steven Bellone’s Community Development Office will be accepting applications from first time Suffolk County homebuyers for down payment assistance towards the purchase of a single family residence.

Under the provisions of a federally funded program, County Executive Steven Bellone has allocated HOME Investment Partnerships Program funds provided by the U.S. Dept. of Housing and Urban Development (HUD) to assist income eligible homebuyers with up to **\$14,000** toward the purchase of a single family residence. The eligible homebuyer will be responsible for the balance of the down-payment and all closing costs.

Type of Housing Eligible: Housing must be (1) a single family residence that has no rental units in it AND (2) located within the Suffolk County Consortium, which includes all of Suffolk County except the Townships of Islip, Babylon and Brookhaven. Housing purchased may be a pre-existing or newly constructed single family residence, condominium, co-operative apartment (Co-op) or manufactured home. Manufactured homes must be placed on real property owned or to be owned by the purchaser.

Property Value Limit: The maximum appraised value of an existing home cannot exceed **\$385,000**. For a newly constructed home, the appraised value cannot exceed **\$421,000**.

ELIGIBILITY CRITERIA:

1. Applicant must be a first time homebuyer, defined by HUD as a person who has not owned a home during the three year period immediately prior to the purchase of a residence with HOME funding.
2. Applicant’s adjusted gross household income must be within the HUD guidelines listed below:

2019 Income Guidelines as Determined by HUD

<u>Family Size</u>	<u>Maximum Income</u>	<u>Family Size</u>	<u>Maximum Income</u>
1	\$69,450	5	\$107,150
2	\$79,400	6	\$115,100
3	\$89,300	7	\$123,050
4	\$99,200	8	\$130,950

3. Applicant must occupy the property as their principal residence for 5 years.
4. Applicant must attend homebuyer counseling at a HUD certified not-for-profit housing agency in person.
5. Applicant must **not have entered into a Contract of Sale** to purchase a home prior to being awarded a Purchaser Certificate from the Suffolk County Community Development Office.
6. Applicant must have a minimum of \$3,000 of their own funds at the time of application in their savings, checking or investment accounts.
7. Applicant must have documentation to prove a minimum household income of at least **\$30,000** and must be able to obtain a mortgage.

Funding is Limited. Fully completed applications only will be evaluated on a first-come first-served basis.

Applications may be obtained by downloading from the Suffolk County web site at:

www.scdownpayment.com

**Or by contacting the Suffolk County Down Payment Assistance Program
 Suffolk County Community Development Office
 100 Veterans Memorial Highway- 2nd Floor, Hauppauge, NY 11788-0099
 (631) 853-5705**



STEVE BELLONE, EJECUTIVO DEL CONDADO
ANUNCIO DE DISPONIBILIDAD Y ACEPTACION DE APLICACIONES
2019 Programa de Asistencia De Cuota Inicial Para la Compra De Vivienda
Para Personas Compran Vivienda Por Primera Vez

Como parte de nuestro continuo compromiso para ayudar a hacer el “sueño americano” de ser propietario de vivienda por primera vez una realidad para los compradores de vivienda en el condado de Suffolk, la oficina de desarrollo comunitario del ejecutivo del condado, Steve Ballone, estará aceptando aplicaciones de compradores de vivienda por primera vez para el Programa de Asistencia De Cuota Inicial Para la Compra De Vivienda para la compra de una residencia unifamiliar.

Bajo las provisiones de un programa financiado federalmente, el Ejecutivo del Condado, Steven Ballone, ha adjudicado fondos de HOME un Programa de Sociedad de Inversiones otorgados por el Departamento de Vivienda y Desarrollo Urbano de los EE. UU. (HUD) para asistir a las personas que compran vivienda que tenga elegibilidad de ingresos con hasta **\$14,000.00** para la compra de una residencia unifamiliar. El comprador elegible de vivienda será responsable del saldo restante de la cuota inicial y los costos de cierre.

Tipo De Vivienda Elegible: la vivienda deber ser (1) una residencia unifamiliar y no debe tener unidades de arrendamiento y (2) localizada en el Consorcio del Condado de Suffolk el cual incluye todo el Condado de Suffolk con excepción de los municipios de Islip, Babylon y Brookhaven. La compra de vivienda puede ser de una residencia unifamiliar pre-existente o recién construida, condominio, apartamentos co-operativos (Co-op) o una vivienda pre-fabricada. Viviendas pre-fabricadas deben ser colocadas en un lote de propiedad o que va a hacer propiedad del comprador.

Valor Límite De La Propiedad: El máximo valor avaluado de una propiedad existente no puede exceder **\$385,000.00**. Para una propiedad nuevamente construida el valor avaluado no puede exceder **\$421,000.00**

Criterio De Elegibilidad:

1. Los aplicantes deben ser compradores de vivienda por primera vez, definido por HUD como una persona quien no ha sido dueño de una propiedad durante un periodo de tres años inmediatamente antes de la compra de vivienda usando los fondos de HOME.
2. Los ingresos familiares brutos ajustados de los aplicantes deben seguir las directrices de HUD enumerados a continuación:

2019 Directrices de Ingresos Determinadas por HUD

<u>Tamaño de la Familia</u>	<u>Ingresos Máximo</u>	<u>Tamaño de la Familia</u>	<u>Ingresos Máximo</u>
1	\$69,450	5	\$107,150
2	\$79,400	6	\$115,100
3	\$89,300	7	\$123,050
4	\$99,200	8	\$130,950

3. El aplicante debe ocupar la propiedad como su residencia primaria por 5 años.
4. El aplicante debe asistir en persona a un asesoramiento de compra de vivienda en una HUD agencia de vivienda certificada sin ánimo de lucro.
5. El aplicante **no debe haber entrado en un contrato de venta** para la compra de vivienda antes de que se le haya otorgado un Certificado de Compra de la Oficina de Desarrollo Comunitario del Condado de Suffolk.
6. El aplicante debe tener como mínimo \$3,000.00 de sus propios fondos al momento de la aplicación en una cuenta de ahorros, de cheques o de inversiones.
7. El aplicante debe tener documentación que pruebe un mínimo ingreso familiar por lo menos de \$30,000.00 y debe ser capaz de obtener una hipoteca.

La financiación es limitada: Solamente aplicaciones completamente terminadas serán evaluados en el orden de primero en llegar primero en servir.

Puede obtener las aplicaciones descargándola de la página de internet del Condado de Suffolk a:

www.scdowpayment.com

O contacte al Condado de Suffolk Programa de Asistencia De Cuota Inicial Para La Compra de Vivienda

Condado de Suffolk Oficina de Desarrollo Comunitario

100 Veterans Memorial Highway- 2nd Floor, Hauppauge, NY 11788-0099

(631) 853-5705