

# First Time Homebuyer

Down Payment /  
Closing Cost  
Assistance Program



The Housing Authority of the County of Butler offers a First Time Homebuyer Down Payment / Closing Cost Assistance Program. This program will provide a direct match of money that the homebuyer's contributes to purchase of the house.

Dollar for dollar match up to \$5000 to be used toward down payment and/or closing costs.

1% of the closing costs / down payment must come directly from the homebuyer's own funds, remainder may be granted, gifted, or donated.

## Needed Documentation:

- Bank Statements - Last 2 months of statements for all checking and savings accounts
- Tax Returns - Most Recent Federal and State – All Schedules
- Proof of Income – 30 days of pay stubs, if self-employed, quarterly or year-to-date profit/ loss statements, Child Support / Alimony, Social Security Benefits / SSD / SSI, Pensions, Annuities or Retirement Plans, Rents Received, Unemployment benefits, Other (investments income, tips, royalties, interest, dividends etc).
- Copy of Photo ID
- Signed Sales Agreement
- Loan Estimate
- Closing Disclosure

## Basic Requirements:

- Home must be purchased in Butler County.
- The home purchased must be used as the primary residence.
- Must be a First Time Homebuyer – not have owned a home within the last 3 years.
- Homebuyer must have an income of 80% or lower than the HUD Area Median Income
- Total Household Annual Income = \$85,850
- Must agree to 5-year lien on home in the amount of assistance that is provided by The Housing Authority of the County of Butler. 20% of the total amount will be deducted off the total each year for 5 years.

CALL NOW

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OR EMAIL

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