

## Down-Payment and Closing Cost Assistance for Homebuyers

The NELCDC uses HUD income guidelines as well as other criteria to determine eligibility for down-payment and closing cost assistance (from the NELCDC) for King's Dominion and other specific target areas. If your persons-per-household and income exceed the numbers shown in the Income Guidelines chart provided in the link below, the NELCDC recommends clients seek out the two programs listed in the chart below. These programs may be options for buyers who exceed the 80% AMI threshold but still need assistance. **Income Guidelines:** <http://www.nelcdc.org/assets/2017-income-guidelines-cdbg-home-esg-updated.pdf>

<b>SETH 5 Star Texas Advantage Program</b> <a href="http://sethfc.com/">http://sethfc.com/</a>	<b>Homeownership Across Texas (HAT) Grant Program</b> <a href="https://www.lubbockhousing.com/for-sale">https://www.lubbockhousing.com/for-sale</a>
<p><b>Eligibility Criteria:</b></p> <ul style="list-style-type: none"> <li>• Must be in an approved service area (Lubbock is an approved area)</li> <li>• Must have a credit score of 640 or better</li> <li>• Must take SETH Program Online Homebuyer Education Course</li> <li>• Must use an approved lender: <a href="http://sethfc.com/sethfc-content/uploads/2017/09/SETH-Participating-Lender-List-2017.pdf">http://sethfc.com/sethfc-content/uploads/2017/09/SETH-Participating-Lender-List-2017.pdf</a></li> <li>• FHA loan purchase price limits (as of 9/11/2017) is \$275,665</li> <li>• FHA/VA Income Limits for Lubbock MSA: \$67,275</li> <li>• USDA/RHS Loan Types (as of 5/1/17) income limits are: \$75,650 (1-4 persons per household); \$99,850 (5-8 persons per household)</li> <li>• Conventional Loan Types (9/1/17-2/28/18) Income Limits: \$80,720</li> <li>• <b>Interested persons should call:</b> <ul style="list-style-type: none"> <li>○ Rhonda Mitchell: (281) 484-4663</li> </ul> </li> </ul> <p><b>For clients at or below 80% Area Median Income (AMI) Guidelines</b></p> <ul style="list-style-type: none"> <li>• Additional Assistance: SETH 5 Star Program for Lubbock:           <ul style="list-style-type: none"> <li>○ Less than 80% AMI Income Limit: \$46,800</li> <li>○ Less than 50% AMI Income Limit: \$29,250</li> </ul> </li> </ul>	<p><b>Eligibility Criteria:</b></p> <ul style="list-style-type: none"> <li>• The property being purchased must be in Texas (except for specified areas)</li> <li>• Income Limits as of 9/11/17: <a href="https://docs.wixstatic.com/ugd/19995a_e998fab3a0ca4d5696f82fa652c98b1f.pdf">https://docs.wixstatic.com/ugd/19995a_e998fab3a0ca4d5696f82fa652c98b1f.pdf</a></li> <li>• Purchase price of the home must be less than or equal to certain limits based on the location and the type of loan:           <ul style="list-style-type: none"> <li>○ <a href="https://www.lubbockhousing.com/for-sale">https://www.lubbockhousing.com/for-sale</a></li> </ul> </li> <li>• Buyer(s) must be occupying the home as the principal residents</li> <li>• Buyer must be able to qualify for and FHA, VA, USDA or Conventional loan</li> <li>• Grant may be used for:           <ul style="list-style-type: none"> <li>○ Down payment</li> <li>○ Closing Costs (appraisal, credit report, title insurance, etc.)</li> <li>○ Prepaid expenses (insurance, real estate tax escrows, interest, etc.)</li> </ul> </li> <li>• Must use a participating lender: <a href="https://docs.wixstatic.com/ugd/19995a_0386537fc9d049eba3a6ca07e371b81a.pdf">https://docs.wixstatic.com/ugd/19995a_0386537fc9d049eba3a6ca07e371b81a.pdf</a></li> <li>• <b>Interested persons should call: (806) 744-5397</b></li> </ul>

