

Homeownership Assistance Programs

Program Comparisons	EBP	HOW
Income Limits Maximum	< 80% AMI (Area Median Income)	>80% to 120% AMI (Area Median Income)
Maximum Grant per Household	\$29,000	10% of sales price or up to \$25,000 (lesser of the two)
Purchase Price Limit	No	Yes ¹
Use of Grant Funds: <ul style="list-style-type: none"> • Down payment • Closing Costs (Includes Homebuyer Education/Counseling) • Rehabilitation Assistance 	Yes Yes Yes	Yes Yes ² No
Property must be owner-occupied primary residence?	Yes	Yes
First-time homebuyer	Required	Not Required
First-time homebuyer education and counseling	Required	Required
Minimum homebuyer down payment	\$500	3%
5-year retention mortgage and note	Required	Required

¹ Based on Mortgage Revenue Bond limits ² Customary purchase transaction costs **only**