



Brockton Redevelopment Authority

DOWN PAYMENT ASSISTANCE PROGRAM

The City of Brockton in partnership with Brockton Redevelopment Authority (BRA) and NeighborWorks Housing Solutions (NHS) and the is offering down payment/closing cost assistance to eligible first time homebuyers purchasing a single or two-family home (no condo's) in the City of Brockton. The First Time Homebuyer Program (FTHP) program is funded by the U.S Department of Housing & Urban Development (HUD) HOME Investment Partnership

The FTHP offers a maximum of \$10,000 financial assistance though a zero-interest deferred loan, repayable in the event of property transfer of ownership or loan refinancing (except for rate and term of the loan). The approval for the amount of funding is based on the amount of assistance needed at the mortgage closing. The funds are subject to availability.

To be eligible you must:

- ❖ *Be a First Time Homebuyer and complete an approved homebuyer training workshop within the last two years. (Visit www.chapa.org or www.nhsmass.org to find a class)*
- ❖ *Have a minimum of 1.5% of mortgage value in savings for single family and 2.5% for two-family.*
- ❖ *Meet purchase price and income requirements (below).*
- ❖ *Provide evidence of financing for the maximum amount the first lender is willing to lend on a 30 year fixed, conventional or government loan.*
- ❖ *Purchase property must meet all applicable State and local housing quality standards and code requirements including lead paint laws.*
- ❖ *Maintain home as your primary residence.*

For complete details and to download the full application visit www.nhsmass.org and choose the Lending Tab. If you have questions or would like an application mailed to you, email Cindy Pendergast at cpendergast@nhsmass.org or call 617-770-2227 ext. 346

HOME PRICE LIMITS		FIRST-TIME HOMEBUYER INCOME LIMITS			
EXISTING HOMES		Household Size		Household Size	
Property Type	Max Price	Adjusted for Household Size*		Adjusted for Household Size*	
Single-Family	\$373,000	1 Person	\$51,800	5 People	\$79,950
Two-Family	\$478,000	2 People	\$59,200	6 People	\$85,850
NEW HOMES		3 People	\$66,600	7 People	\$91,800
Single family	\$411,000	4 People	\$74,000	8 People	\$97,700
Two-Family	\$527,000				

*80% of Area Median Income Limits Adjusted for Household Size. Source: HUD, June 28, 2019