

Homeownership Assistance Programs

Program Comparisons	EBP	HOW
Income Limits Maximum	< 80% AMI	>80% to 120% AMI
Maximum Grant per Household	\$15,000	\$15,000 with a 1.5:1 investment match
Executed disclosure with income sources and authorization to release	Required	Required
Use of Grant Funds: <ul style="list-style-type: none"> • Down payment • Closing Costs • Homebuyer Education/Counseling • Rehabilitation Assistance 	<p>Yes</p> <p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Yes</p> <p>No</p> <p>No</p> <p>No</p>
Does the property have to be an owner-occupied primary residence?	Yes	Yes
Homebuyer education and counseling	Required	Required
\$500 minimum homebuyer down payment	Required	Required
5-year retention mortgage and note	Required	Required