

# CITY OF GARY DEPARTMENT OF COMMUNITY DEVELOPMENT FIRST-TIME HOMEBUYER PROGRAM



## ASSISTANCE:

**A HOMEBUYER WITH HOUSEHOLD INCOME OF 80% AMI OR LESS MAY RECEIVE DOWN PAYMENT ASSISTANCE UP TO \$10,000 IF ALL QUALIFICATIONS ARE MET.**

## PROPERTY:

- ❖ **HOUSE MUST BE LOCATED WITHIN THE GARY CITY LIMITS**
- ❖ **HOUSE MUST PASS HOUSING QUALITY STANDARDS (HQS) INSPECTION**
- ❖ **PROPERTY MUST APPRAISE FOR 100% OF SALES PRICE**
- ❖ **PROPERTY MUST BE AN OWNER OCCUPIED, SINGLE FAMILY DETACHED STRUCTURE**
- ❖ **HUD HOMES ACCEPTABLE**
- ❖ **PROPERTIES BUILT PRE-1978 REQUIRE A VISUAL INSPECTION FOR DEFECTIVE SURFACES. IF LEAD IS FOUND, IT MUST BE STABILIZED BY A CERTIFIED LEAD CONTRACTOR AT HOMEBUYER/SELLER'S EXPENSE BEFORE CLOSE OF SALE.**

## HOMEBUYER:

- ✓ Homebuyer must be a first-time homebuyer; applicant must not have owned or have interest in a property for the past three (3) years.
- ✓ Homebuyer must be within 80% AMI income guidelines for the U.S. Department of Housing and Urban Development to be eligible for down payment assistance.



## **APPLICATIONS AVAILABLE NOW**

Please contact the Department of Community Development for application