

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
- A minimum of thirty (30) days is needed to process application

