



**Montgomery County Home Fund Program
Administered by Easter Seals Greater Houston
HUD-certified Homebuyer's Education provider**

**Up to \$ 12,600
Down Payment Assistance (Direct Home Subsidy)**

Eligibility: *(Income and Purchase price limits effective date 6/1/2022)*

- Maximum Direct HOME subsidy is \$12,600 per household
- Meet income guidelines (below 80% Area Median Income)
- Complete a HUD-Approved Homebuyer's Education Class
- Have not owned a home in the last 3 years
- Be a Citizen of U.S.A. or Permanent Resident Alien
- Purchase home in Montgomery County (outside the city limits of Conroe i.e., does not pay city of Conroe taxes)
- Maximum sales price as set by HUD of \$261,000 pre-existing home, \$268,000 new home
- Debt-to-income Housing ratio is 45% (mortgage payment & fixed debt)
- Qualify for a 30 year fixed-rate FHA, Conventional, USDA, or VA loan with a lender of your choice
- All properties must pass an HQS inspection conducted at program's expense before closing. Properties built prior to 1978 are subject to a visual assessment for deteriorated paint (i.e., peeling, chipping, and flaking) surfaces at initial inspection of all interior and exterior painted surfaces to evaluate potential lead paint hazard. If the inspection determines the presence of deteriorated paint surfaces, the property will not be considered eligible.
- Double-wide Manufactured homes affixed to the slab, not older than 15 years are allowable
- Subsidy covers down payment, closing costs & pre-pays, with **no cash back to borrower at closing**

| AMI% | 1 person | 2 persons | 3 persons | 4 persons | 5 persons | 6 persons | 7 persons | 8 persons |
|------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 80% | 52,200 | 59,650 | 67,100 | 74,550 | 80,550 | 86,500 | 92,450 | 98,450 |

*Assistance (Direct Home Subsidy) contingent upon availability of funds
 For more information, please call (346)330-3904 or (cell) 832-563-6575 or e-mail kthorstenberg@eastersealshouston.org
 Or visit our website: www.eastersealshouston.org