



Montgomery County *Grants & Community* DEVELOPMENT

DOWN PAYMENT ASSISTANCE PROGRAM

Administered by Easter Seals Greater Houston
HUD-Certified Homebuyer's Education Provider

June 2024 - June 2025

Up to \$12,600

Down Payment Assistance (Direct Home Subsidy)

ELIGIBILITY:

- Maximum Direct HOME subsidy is \$12,600 per household.
- Meet income guidelines (below 80% of 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: \$282,000 Existing Home - \$292,000 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 the program's expense. Properties built before 1978 are subject to a visual assessment for deteriorated paint (i.e., peeling, chipping, and flaking) to evaluate potential lead paint hazards. If the presence of deteriorated paint is determined, the property will not be considered eligible.
- Manufactured homes must be double-wide and not more than fifteen (15) years old.
- Subsidy covers down payment, closing costs, and pre-pays.
- **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%	\$53,000	\$60,600	\$68,150	\$75,700	\$81,800	\$87,850	\$93,900	\$99,950

Down Payment Assistance (Direct Home Subsidy) contingent upon availability of funds

For more information, please call (346)330-3904 or (832)563-6575

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Visit our website: www.eastersealshouston.org