



Live Well

The steps to DPA are...

- Step 1:** Review program guidelines to determine if you are eligible
- Step 2:** Sign up for free Housing Smarts classes
- Step 3:** Meet with a “Participating Lender” to qualify for a mortgage
- Step 4:** Your “Participating Lender” will finalize and submit your DPA application to access the funds before your closing

Se habla Español



The City of Austin is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Funding is provided through the U.S. Department of Housing and Urban Development.

Down Payment Assistance



1000 East 11th Street, 2nd Floor
Austin TX 78702
tel (512) 974-3863

www.ci.austin.tx.us/ahfc/first_dpa.htm

With DPA, homeownership is closer than you think...

Select from Standard DPA or Shared Equity DPA...

The Down Payment Assistance (DPA) Program helps qualified, first-time homebuyers with deferred, 0% interest loans to purchase a home within the Austin City Limits.

A “first-time” homebuyer is a person who has not owned a home in the last three years or has been displaced because of divorce.

DPA covers the down payment and eligible closing costs. The actual dollar amount of funds a borrower is eligible for is based on their need for assistance, or their “financial gap.” This can only be calculated after AHFC receives a complete DPA application package (see website for application).



80% of Austin Median Family Income*	
Household	Income limit
1	\$41,050
2	\$46,900
3	\$52,800
4	\$58,650
5	\$63,350
6	\$68,050

* Area income limits are updated annually

Standard DPA

Up to **\$10,000** in a deferred, forgivable, 0% interest loan for 10 years. Up to \$1,000 extra for borrowers in AHFC’s Mortgage Credit Certificate Program, and up to \$4,999 extra for people with disabilities. The loan is forgiven if the borrower does not sell or transfer title for ten years.

Shared Equity DPA

Up to **\$40,000** in a deferred, 0% interest loan for 30 years. Borrower pays back the loan amount plus a percentage of equity when selling the home or transferring title. When selling, borrower also gives AHFC opportunity to purchase the house at market rate (“right of first refusal”). Shared Equity DPA is not forgiven.



Eligibility

- First-time homebuyer
- Household earns no more than 80% of the Austin Median Family Income
- Complete AHFC’s free “Housing Smarts” homebuyer education classes
- Property inside Austin City limits
- Single-family home, condo, or town home
- Sales price does not exceed FHA’s 203b limit (call AHFC for limit)
- Approved for a mortgage loan from a “Participating Lender” (see website for list of lenders)