



NHI Program Guidelines

Neighborhood Housing, Inc. (NHI) has been building affordable homes since 1999 and marketing these homes to low-to-moderate income families. To make these homes affordable, NHI provides grants to help buyers with down payment and closing costs, and reduce their loan amount.

NHI's Homebuyer Readiness Program (HRP) helps prepare families for homeownership. The HRP is a successful individual coaching program that tailors the sessions to the particular client. The goal of the program is to make sure that our buyers are prepared to be successful homeowners.

Program Requirements:

- Sufficient income to afford a mortgage payment (usually over \$22,000 income per year)
- Must not exceed certain income limits
- Section 8 voucher clients who can convert voucher to homeownership are welcome
- Buyer must invest a minimum of \$1,000 of their own money (earnest money, appraisal, inspection, etc. all included)
- Complete HUD approved 8 hour homebuyer education class before purchase
- Complete NHI's Homebuyer Readiness Program (HRP) before purchase

Down Payment Assistance:

The amount of down payment assistance varies from \$8,000-\$29,000 depending on total household income and other factors, including the amount of housing payment and other debt payments. In order to qualify for DPA, buyer must purchase one of NHI's homes.

NHI and its partners provide the buyer:

- High quality, energy-efficient, affordable new homes
- Up to \$29,000 down payment assistance
- Financial and homeownership training and counseling
- Assistance finding a mortgage
- Personal, one-on-one coaching through the entire process