



City of Worcester Downpayment Assistance Program

Highlights

Receive up to \$5000 in Downpayment and Closing Cost Assistance for purchasing a new home in the City!

Eligibility Requirements

- Must be a 1st time home buyer.
- Household must meet income requirements below (less than 80% of area median income).
- Property must be located in the City of Worcester.
- The property must remain the applicant's principal residence for a minimum of 3 years or require repayment.
- Property purchased must be habitable, meet minimum sanitary code standards and financeable through conventional financing.
- Financing must meet HUD debt to income ratios and loan to value mortgage requirements.
- Purchaser must attend an approved first time homebuyer counseling workshop.
- To obtain funds at closing, purchaser must allow 60 days from time of program approval to closing.

House Hold Size	80%of Area Median Income Limits adjusted for household size (<i>Effective as of 04/1/2018</i>)
1	\$48,100
2	\$54,950
3	\$61,800
4	\$68,650
5	\$74,150
6	\$79,650
7	\$85,150
8	\$90,650

For more information regarding the program or to obtain an application, please call the Housing Development Division at 508-799-1400.

