

# CITY OF BRUNSWICK HOME BUYER'S ASSISTANCE PROGRAM (HBAP)

## Direct Funding Criteria

- PURPOSE:** To make home buying more affordable for low to moderate income individuals.
- TARGET AREA:** City of Brunswick (Incorporated Limits).
- PROPERTY TYPE:** Single family owner occupied structure.
- LOAN TYPE:** Second mortgage – upfront loan.
- ELIGIBILITY:** Household income cannot exceed the following limits.

<b>Household Size</b>	<b>Annual Income</b>
1	\$31,300
2	35,800
3	40,250
4	44,700
5	48,300
6	51,900
7	55,450
8	59,050

Participants must attend and successfully complete a Homebuyers Counseling session conducted by a participating financial counseling organization.

- LOAN AMOUNT:** Not to exceed \$3,000.00
- TERM:** One (1) to seven (7) years payback period
- RATE:** Zero percent (0%) interest.
- LOAN:** Can be used to assist with down payment and /or closing cost.
- INSTITUTIONS:** Locally operated Branches of Banks and Credit Unions Participate in the Home Buyer's Assistance Program