



This home is ONLY AVAILABLE to 80% AMI Buyers!

Synopsis of Down Payment Program

The City of Fort Worth provides up to \$25,000 down payment assistance with the purchase of this home - to **qualified** homebuyers with a household **income that does not exceed 80% of the area median income (see chart below)**. Down payment assistance is provided in the form of a forgivable loan. The loan is 0% interest and is payable only if Buyers sell, refinance with cash-out, or lease the home during the affordability period of 10 years.

Requirements and CHART

- Buyer must **not** have owned a home in the **past 3 years**
- Must be qualified by a **City-approved** Lender
- Must have **GROSS** Household income **at/under the Income Max** per chart below (chart represents 80% of AMI).
Buyers must include ALL income for ALL household members age 18+ INCLUDING overtime and bonus income.

NOTE: "household size" includes ALL residents of the household (whether working or not, whether on the loan or not).
EXAMPLE: household with 2 working adults over age 18...and 2 children under age 18. This is a household of 4 – so the 2 working adults must have total gross income at or less than \$81,500, even if only 1 adult is on the loan.

80 % AMI CHART - effective June 1, 2024

<u>Household Size</u>	<u>Income Max</u>
1	57,050
2	65,200
3	73,350
4	81,500
5	88,050
6	94,550
7	101,100
8	107,600

**** To meet required front/back-end debt ratios, purchasing this home will require a Household of 4 or more. Households with less income than \$81,500 (or fewer members than 4) simply won't qualify ****

Preferred Lenders: Approved Lender list is in **MLS transaction desk** or call **Ebby Listing Agent Natalie Winchester 817.304.8728**.

About the Seller: Housing Channel is a certified 501(c)(3) nonprofit organization with Community Housing Development Organization (CHDO) status to address revitalization needs in targeted areas of the City, County. HC strengthens these low-moderate micro-markets by building modern, functional, amenity-rich, yet attainable residential construction. Then sells *only* to eligible non-investor Buyers, creating opportunity in a competitive marketplace and wealth via Home Ownership.