

CITY OF BAYTOWN
HOMEBUYERS' ASSISTANCE PROGRAM
GENERAL INFORMATION

The goal of the Homebuyers' Assistance Program is to stabilize neighborhoods by promoting owner occupied housing. The City of Baytown will grant eligible homebuyers with down payment and/or closing costs. The program provides a maximum of \$4,500 toward the purchase of homes within the Baytown city limits. These funds are available through the Community Development Block Grant Program in the form of a five (5) year forgivable loan and are provided at the time of closing.

ELIGIBILITY REQUIREMENTS

All potential homebuyers must provide the appropriate documents to verify the following:

1. Homebuyer is able to obtain mortgage financing from a lender;
2. Homebuyer is 18 years of age or older;
3. **All** members of homebuyer's household must be legal residents of the United States;
4. Homebuyer has completed an approved Homebuyers' Counseling Workshop;
5. Homebuyer's employment and credit stability is consistent with lenders' qualifications;
6. Homebuyer must provide an earnest money deposit to a title company, closing documents must be completed in the City of Baytown;
7. Homebuyer must pay the mortgage application fee charged by the lender;
8. No person in the applicant household has owned a home within the past three (3) years;
9. No person in the household has previously received assistance through the Homebuyers' Assistance or Housing Rehabilitation Programs of the City of Baytown;
10. Homebuyers' chosen property must be a detached single-family home priced at \$140,000 or below within the city limits of Baytown;
11. No person in homebuyer's household can be related to the owner(s) and/or seller(s) of chosen property; and
12. Applicant's household annual gross income must not exceed the below-stated maximum income limits.

NO. IN HOUSEHOLD	ANNUAL MAXIMUM GROSS INCOME
1 Person	\$41,950
2 People	\$47,950
3 People	\$53,950
4 People	\$59,900
5 People	\$64,700
6 People	\$69,500
7 People	\$74,300
8 People	\$79,100

HOW TO APPLY

Contact the City of Baytown Community Development Office at 281-420-5390 or visit our website at www.baytown.org for general information, program guidelines and application form. Completed applications must accompany verification documents regarding: Household income, employment, household members, savings and checking accounts, and other applicable documentation to support application information.

Please refer to the Homebuyers Assistance Program Process Guide for a list of verifying documents that must accompany the completed application. Assistance is available on a first come, first serve basis to eligible homebuyers as funds permit.