

# DAP AT A GLANCE for Homebuilders



The Community Services Department Downpayment Assistance Program (DAP) can financially help future homeowners purchase their dream house in Harris County if they are income eligible and a first time homebuyer.

The Harris County Housing authority offers a Homeownership program to its Housing Choice Voucher (HCV) clients that allows participants to use their HCV to pay a portion of their monthly mortgage payment for up to 15 years. HCHA's homeownership program works in partnership with DAP, providing down payment closing costs.

## DAP GUIDELINES AND ELIGIBILITY



### HOME BUYER ELIGIBILITY

All U.S. Citizens or Permanent Resident Aliens

Home purchased must be their primary residence for 5 or 10 years

Complete a HUD approved homeownership education course

Buyer should be approved through one of the participating mortgage lenders

Credit score of 620



### PROPERTY ELIGIBILITY

Property must be located outside the city limits of Houston, Pasadena, or Baytown and within the unincorporated area of Harris County, Texas or within the boundaries of the Harris County cooperative cities of Deer Park, Galena Park, Humble, Jacinto City, Katy, La Porte, Morgan's Point, Seabrook, Shoreacres, South Houston, Tomball, and Webster



### FINANCIAL ELIGIBILITY

Buyer must have at least \$350 or 1/2 of lenders downpayment, as required toward the purchase price to invest in the house

Buyer's debt front/end ratio cannot exceed 39% and debt-to-income ratio cannot exceed 42%

### ASSISTANCE AMOUNTS

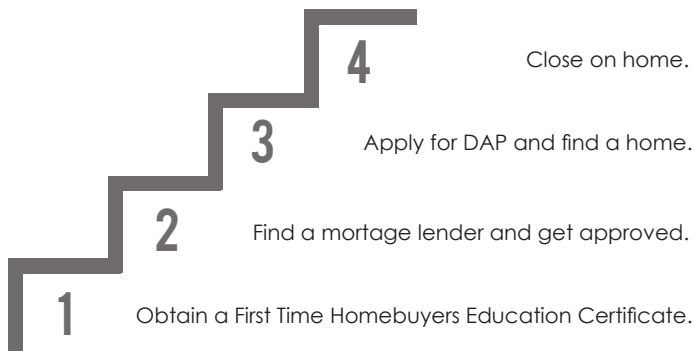
Up to \$23,800 for new construction and pre-existing homes. Pre-existing homes must be built within the last 20 years.

## FAMILY GROSS INCOME

	\$38,750		\$55,350		\$68,650
	\$44,300		\$59,800		\$73,100
	\$49,850		\$64,250		

\*Total family gross income must not exceed the amount listed on the HUD income chart

## STEPS TO HOMEOWNERSHIP



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