CITY OF GARY DEPARTMENT OF COMMUNITY DEVELOPMENT
FIRST-TIME HOMEBUYER PROGRAM

ASSISTANCE:

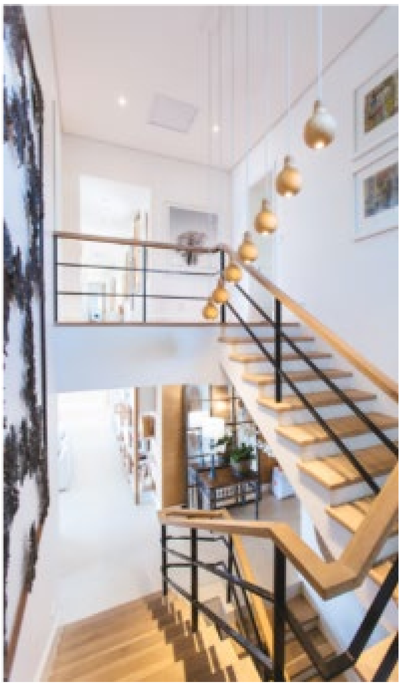
A HOMEBUYER WITH HOUSEHOLD INCOME OF 80% AMI OR LESS MAY RECEIVE DOWN PAYMENT ASSISTANCE UP TO $10,000 IF ALL QUALIFICATIONS ARE MET.

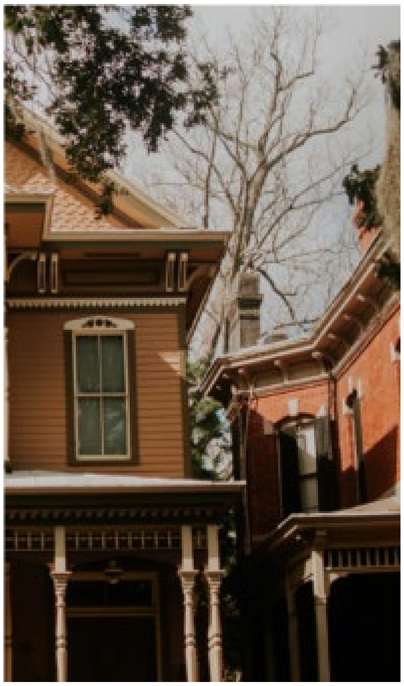
PROPERTY:

- ❖ **HOUSE MUST BE LOCATED WITHIN THE GARY CITY LIMITS**
- ❖ **HOUSE MUST PASS HOUSING QUALITY STANDARDS (HQS) INSPECTION**
- ❖ **PROPERTY MUST APPRAISE FOR 100% OF SALES PRICE**
- ❖ **PROPERTY MUST BE AN OWNER OCCUPIED, SINGLE FAMILY DETACHED STRUCTURE**
- ❖ **HUD HOMES ACCEPTABLE**
- ❖ **PROPERTIES BUILT PRE-1978 REQUIRE A VISUAL INSPECTION FOR DEFECTIVE SURFACES. IF LEAD IS FOUND, IT MUST BE STABILIZED BY A CERTIFIED LEAD CONTRACTOR AT HOMEBUYER/SELLER'S EXPENSE BEFORE CLOSE OF SALE.**

HOMEBUYER:

- ✓ Homebuyer must be a first-time homebuyer; applicant must not have owned or have interest in a property for the past three (3) years.
- ✓ Homebuyer must be within 80% AMI income guidelines for the U.S. Department of Housing and Urban Development to be eligible for down payment assistance.





NOTE:

- If you've been pre-approved for a Mortgage Loan – provide this agency with contact information for lender. Our process won't begin until all information has been received from your lender.
- A minimum of forty-five (45) days is needed to process application