DOWNPAYMENT ASSISTANCE (DAP) FACT SHEET

PURPOSE

Harris County Down Payment Assistance Program (DAP) provides first-time homebuyers with down payment and closing cost assistance. The assistance is a forgivable second lien up to $23,800.00 per qualifying household. Repayment is only due upon default, sale, rental, transfer or refinancing of home.

WHAT ARE THE GOALS OF THE PROGRAM

- The primary goal of the DAP program is to increase the homeownership rate in Harris County.
- To help eligible Low-to-Moderate- and Middle-income households achieve homeownership.
- To provide affordable and sustainable homeownership for first-time homebuyers in Harris County.

REQUIREMENTS

- Must have a minimum credit score of 580
- Must be a United States citizen, or a Permanent Resident Alien
- Home purchased must be your primary residents for 5 or 10 years
- Annual family income must not exceed 80% of HUD’s established median income (see income chart below. (Income limits are subject to change
- Must be able to secure a first mortgage loan from a financial/mortgage institution as the first lien, or from another applicable local/national lender. Must also agree to a 2nd lien Deed of Trust with Harris County CSD as the trustee
- Must not have owned residential property within the past 3 years.
- Complete a HUD approved 8-hour homeownership education course and complete a Budget Worksheet
- Buyer’s front/end ratio cannot exceed 39% and debt-to-income ratio cannot exceed 42%.

WHAT PROPERTIES QUALIFY FOR PROGRAM

Properties must be in Harris County
Single-family detached, condominium or townhouse
Existing—Maximum Sales Price of $227,000
New Construction, maximum sale price of $251,000

INCOME GUIDELINES

<table>
<thead>
<tr>
<th>Household Size</th>
<th>80% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$49,600</td>
</tr>
<tr>
<td>2</td>
<td>$56,700</td>
</tr>
<tr>
<td>3</td>
<td>$63,800</td>
</tr>
<tr>
<td>4</td>
<td>$70,850</td>
</tr>
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<td>5</td>
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<td>7</td>
<td>$87,900</td>
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<tr>
<td>8</td>
<td>$93,550</td>
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</tbody>
</table>

Average Median Income (AMI) as defined by HUD, July 2022

Learn more by visiting www.csd.harriscountytx.gov