

ADMINISTERED BY:

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**YORK
HOMEBUYER
ASSISTANCE
PROGRAM**



SPONSORED BY:



AND



BUYING A HOME?

**NEED FINANCIAL
ASSISTANCE FOR THE
DOWN PAYMENT
AND
CLOSING COSTS?**

WE CAN HELP!

YORK HOMEBUYER ASSISTANCE PROGRAM

Homeownership is the American dream. Sometimes families need a little help to achieve that dream. You may find that you can afford the monthly mortgage payment but don't have quite enough money for the down payment and closing costs. There are funds available to assist eligible first-time homebuyers with the purchase of a home in York County or York City.



The York Homebuyer Assistance Program (YHAP) is designed to help income-eligible people to achieve one of the most important investments of their lives. You may qualify for up to \$5,000 (County) or up to 8% of the sales price (City), not to exceed \$7,000, to use toward down payment and closing costs.

The funds are provided in the form of a 0%, deferred payment loan. A secondary mortgage lien is recorded against the property, but no monthly payment is required and no interest is charged as long as you own and occupy the home for a full five (5) years after settlement. The loan is forgiven at a rate of 20% per year. After five years, the mortgage will be satisfied. If you vacate the property for any reason during the initial five years, the prorated loan balance will have to be paid.

This program is governed by Federal HUD regulations. To be eligible, you must be a first-time homebuyer or have not owned a home in the last three (3) years.

Participants are required to complete an eight (8) hour homebuyer education course and attend a two (2) hour individual pre-purchase counseling session through Community Progress Council (CPC) or another HUD-approved housing counseling agency.

The total gross household income must fall below the amounts listed in the chart below:

# of People in Household	Gross Annual Income
1	\$39,400
2	\$45,000
3	\$50,650
4	\$56,250
5	\$60,650
6	\$65,250
7	\$69,750
8	\$74,250

Eff. 6/6/2016

Other program restrictions apply.
Please call:
Community Progress Council, Inc. at
717-845-7176 or 1-800-892-5441
for more information.