

## Downpayment Assistance Program Summary

The Office of Housing provides up to \$45,000 per household in downpayment assistance loans to lower-income buyers through partnerships with local nonprofits and lending institutions. Our partners use Seattle Housing Levy dollars and other funds in their programs to create affordable homeownership opportunities in Seattle.

### How can I get downpayment assistance?

The Office of Housing downpayment assistance program uses the following eligibility and property selection criteria. You should confirm specific requirements with the program partner you will be using.

1. Household income limits
2. First-time homebuyer
3. House price limits
4. Must be within Seattle city limits
5. Must receive homebuyer education
6. Principal residence

### Our Program Partners

- Habitat for Humanity
- HomeSight
- Homestead Community Land Trust
- HomeStreet Bank
- House Key Plus Seattle
- Parkview Services

The descriptions provided in this flyer give general information about these programs. For details and how to apply, contact each program directly.

## 1. Household Income Limits

Your household must earn less than 80% of area median income by household size to be eligible.

These are the 2010 annual income amounts for 80% of the Seattle-area median income. The figures are updated annually.

1 Person	\$45,100	5 Person	\$69,600
2 Person	\$51,550	6 Person	\$74,750
3 Person	\$58,000	7 Person	\$79,900
4 Person	\$64,400	8 Person	\$85,050

If you have questions about how to determine your household income, or if your income is very close to the income limit shown for your family size, check with one of our program partners first before ruling yourself out.

## 2. First-Time Homebuyer

A first-time homebuyer for the City's downpayment assistance program is defined as:

- Any individual who has not owned a home during the past three years

Exceptions:

1. Any individual who is a displaced homemaker may not be excluded because of previously owning a home with a former spouse or partner.
2. Any individual who is a single parent or guardian of a minor child may not be excluded because of previously owning a home with a spouse or partner.

## 3. House Price Limits

The home you purchase must cost less than \$362,790.



## 4. Within Seattle City Limits

To use Office of Housing funds, the home you purchase must be inside the city limits of Seattle. Your real estate agent or program partner can help you make sure that your home is within the city limits.

## 5. Homebuyer Education

You must complete a pre-purchase homebuyer education program. You should speak with one of our program partners regarding their first-time homebuyer courses.

## 6. Principal Residence

Properties must be used as principal residences only. Investment properties are not permitted. All types of units are eligible for purchase, including single-family houses, condominiums, limited equity cooperatives, co-housing, land trusts and homes on leased land.

*Photos courtesy of Habitat for Humanity of Seattle/South King County and Homestead Community Land Trust.*

## Contact Our Program Partners

### HABITAT FOR HUMANITY

[www.seattle-habitat.org](http://www.seattle-habitat.org) (206) 292-5240

Habitat for Humanity of Seattle/South King County builds decent, affordable homes for families in need. Homeowners invest hundreds of hours of their own labor – sweat equity – into building their Habitat house and they pay a no-profit, no-interest mortgage. Contact Habitat for more information on its application process and notification of the next orientation dates.

### HOMESIGHT

[www.homesightwa.org](http://www.homesightwa.org) (206) 723-4355

HomeSight is a nonprofit community development corporation that promotes affordable home ownership opportunities through homebuyer education and financial planning, buyer purchase assistance loan underwriting and origination, and new home construction. Through private and public partnerships, HomeSight provides purchase assistance to qualified first-time homebuyers in the form of a low-interest loan, and potential borrowers may access up to \$70,000 in downpayment assistance.

### HOMESTEAD COMMUNITY LAND TRUST

[www.homesteadclt.org](http://www.homesteadclt.org) (206) 323-1227

Homestead Community Land Trust (HCLT) is a membership-based, nonprofit community housing development organization that creates affordable home ownership opportunities by removing the cost of land from the cost of buying a home, and protects the affordability of those homes permanently for future generations of Seattleites. Through the HCLT "Advantage" program, your household may receive up to \$100,000 at 0% interest and no repayments to help pay for a home, in exchange for keeping the home affordable at resale to the next income-qualified buyer.

### HOMESTREET BANK

[www.homestreet.com/programs](http://www.homestreet.com/programs) (206) 628-0207

The Hometown Home Loan Program is a partnership between the City of Seattle and HomeStreet Bank. Participating employers, City of Seattle, University of Washington, Fred Hutchinson, Seattle Cancer Care Alliance, and other organizations, offer their employees access to free homeownership education, downpayment assistance programs, and savings on purchases and refinances. For more information and a complete list of participating employers call Homestreet Bank.

### HOUSE KEY PLUS SEATTLE

[www.wshfc.org](http://www.wshfc.org) (206) 464-7139

House Key Plus Seattle provides down-payment assistance in the form of a low-interest loan, and must be combined with the House Key State Bond below-market interest rate first mortgage for first-time homebuyers. Qualified buyers may receive up to \$60,000 in downpayment assistance.

### PARKVIEW SERVICES

[www.parkviewservices.org](http://www.parkviewservices.org) (206) 542-6644

Parkview Services provides downpayment assistance to individuals with developmental disabilities and family members who will live with them. Qualified buyers are eligible for funds from the City of Seattle as well as other public and private sources totaling up to \$100,000.

## Questions for City of Seattle Office of Housing?

If you have questions about any of the City of Seattle homebuyer assistance programs, contact our Homeownership program manager, Mark Ellerbrook, at (206) 684-3340 or e-mail [mark.ellerbrook@seattle.gov](mailto:mark.ellerbrook@seattle.gov).

# Downpayment Assistance

*to help you buy a home*



**City of Seattle**  
**Office of Housing**

[www.seattle.gov/housing](http://www.seattle.gov/housing)  
(206) 684-0721