



Please contact our office for more information:

Street-Jones Building
1000 E 11th Street, Suite 200
Austin, TX 78702

Phone: (512) 974-3100
<http://www.austintexas.gov/departments/housing>

Se habla Español



The City of Austin is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Funding is provided through the U.S. Department of Housing and Urban Development.

Down Payment Assistance



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**We can help make the dream of
homeownership a reality.**

With DPA, homeownership is closer than you think.

The Down Payment Assistance (DPA) Program provides loans to qualified, first-time homebuyers with a deferred, 0% interest loan to assist with purchasing a home within the Austin City Limits. DPA funds cover the down payment and eligible closing costs.

The “**Standard DPA**” option offers up to **\$10,000**, as a deferred, 10-year, forgivable, 0% interest loan (plus up to \$1,000 additional for borrowers in a Mortgage Credit Certificate Program, plus \$4,999 additional for people with disabilities). The loan is forgiven if the borrower remains in the home ten years.

The new “**Shared Equity DPA**” option offers up to **\$40,000** assistance, as a deferred, 30-year, 0% interest loan, with a “shared equity” agreement and a City of Austin “right of first refusal” agreement. The Shared Equity DPA option **is not** forgivable.

A “first-time” homebuyer is defined as a person who has not owned a home in the last three years; a displaced homemaker or single parent (According to HUD definition).

80% of Austin Area Median Family Income	
Household	Income less than
1	\$42,500
2	\$48,600
3	\$54,650
4	\$60,700
5	\$65,600
6	\$70,450

Eligibility:

- ☒ First-time homebuyer
- ☒ Household earns no more than 80% of the Austin Median Family Income (see above, adjusted for family size)
- ☒ Complete the City of Austin’s **FREE Housing Smarts** homebuyer education course **before** applying.
- ☒ Property inside full purpose Austin City limits
- ☒ Single-family home, condo, or town home
- ☒ Sales price cannot exceed 95% of area median purchase price (Call to verify)
- ☒ Approved for mortgage loan from a “Participating Lender”



Next Steps:

1. Review the program guidelines to determine eligibility.
2. Sign up for and complete the **FREE Housing Smarts** course.
3. Meet with a “Participating Lender” to qualify for a mortgage.
4. Your “Participating Lender” will help you finalize and submit your DPA application, and access the funds before your closing.



City of Austin

