

\$1.8 MILLION AVAILABLE FOR DOWN PAYMENT



Dear Community Members,

We are pleased to announce that the City of Austin's Neighborhood Housing and Community Development Department (NHCD) has \$1,800,000 in [down payment assistance](#) funds available to first time home buyers whose incomes do not exceed 80% MFI (see chart).

Fiscal Year (FY) 2016 Median Family Income (MFI)	
Household Size	80% Limit
1 person	\$43,600
2 persons	\$49,800
3 persons	\$56,050
4 persons	\$62,250
5 persons	\$67,250

The first step is to attend a home buyer education class, [HousingSmarts](#). We look forward to hearing from you!

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DPA Options Include:

- *Up to \$14,999 in a 5-year deferred forgivable 0% loan
- *Up to \$40,000 in a 10-year deferred forgivable shared equity loan

Available to Buyers:

- *Whose household income does not exceed 80% MFI
- *Who are First Time Home Buyers
- *Who have completed home buyer education
- *Who can be approved for a mortgage loan
- *Who are interested in purchasing a home in Austin's Full Purpose Jurisdiction

DPA Covers:

Down payment and closing costs, and pre-paid expenses associated with buying a home. Dollar amount is based on financial need.