



## NHCLF Downpayment Assistance

Description:	This program provides the New Hampshire Community Loan Fund (NHCLF) with downpayment and closing cost assistance funds to help low- and moderate income homebuyer(s) purchase manufactured homes in one of New Hampshire Resident Owned Communities (ROCs). <i>This is a pilot program.</i>
Term:	<ul style="list-style-type: none"> <li>No monthly payments</li> <li>Due on sale or refinance</li> <li>Secured by a subordinate mortgage</li> <li>Note and Mortgage provided by New Hampshire Housing</li> </ul>
Interest Rate:	<ul style="list-style-type: none"> <li>0% interest rate, no monthly payments</li> </ul>
Loan Purpose: Occupancy:	<ul style="list-style-type: none"> <li>Downpayment and closing cost assistance for the purchase of a manufactured home in a New Hampshire approved ROC</li> <li>Must be owner occupied</li> </ul>
Eligible Borrowers:	<ul style="list-style-type: none"> <li>Approved for downpayment and closing cost assistance through the New Hampshire Community Loan Fund</li> <li>Household income not to exceed 100% of area median income</li> <li>Must be the borrower's principal residence</li> </ul>
Property Eligibility:	<ul style="list-style-type: none"> <li>Manufactured home in an approved ROC</li> <li>Property must conform to all state and local building codes</li> </ul>
Maximum Loan Amount:	<ul style="list-style-type: none"> <li>Up to \$22,000</li> </ul>
Fees:	<ul style="list-style-type: none"> <li>Up to \$550</li> </ul>
Notes:	<ul style="list-style-type: none"> <li>The New Hampshire Community Loan Fund will identify potential applicants and submit a complete Borrower information loan package to New Hampshire Housing.</li> <li>For program information or to apply, contact New Hampshire Community Loan Fund directly at <b>603-224-6669</b>.</li> <li>Funding source is from Housing Loan Trust (HLT) funds, and subject to availability by New Hampshire Housing.</li> <li>This is a pilot program.</li> </ul>