



## NWSNH Downpayment Assistance

Description:	This pilot program provides the NeighborWorks Southern New Hampshire (NWSNH) with downpayment and closing cost assistance funds to help low- and moderate income first-time homebuyers purchasing owner-occupied homes in Nashua, with an emphasis on homes being purchased within Nashua's Tree Street Revitalization area. <i>This is a pilot program.</i>
Term:	<ul style="list-style-type: none"> <li>No monthly payments</li> <li>Secured by a subordinate mortgage due on sale, refinance or when no longer owner occupied</li> <li>Note and Mortgage provided by New Hampshire Housing</li> </ul>
Interest Rate:	<ul style="list-style-type: none"> <li>0% interest rate</li> </ul>
Loan Purpose: Occupancy:	<ul style="list-style-type: none"> <li>Downpayment and closing cost assistance for the purchase of owner-occupied homes located within Nashua, with an emphasis on homes being purchased within the Nashua Tree Street Revitalization Project zone</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 NeighborWorks Southern New Hampshire</li> <li>Household income not to exceed 100% of area median income</li> <li>Must be the borrower's principal residence</li> <li>Borrowers must complete comprehensive homebuyer education and counseling through the HOMEteam or other approved counseling agencies</li> </ul>
Property Eligibility:	<ul style="list-style-type: none"> <li>Property must be located within Nashua, NH</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 \$10,000</li> </ul>
Fees:	<ul style="list-style-type: none"> <li>Up to \$500</li> </ul>
Notes:	<ul style="list-style-type: none"> <li>NeighborWorks Southern New Hampshire 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 NeighborWorks Southern New Hampshire at <b>603-626-4663</b>.</li> <li>Funding is from Housing Loan Trust funds, subject to availability by New Hampshire Housing.</li> <li>This is a pilot program.</li> </ul>