



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