



**Suffolk County HOME Consortium
2023 Down Payment Assistance Program
Quick Reference Guide**

Administered by the Suffolk County Office of Community Development – 631-853-5705

ASSISTANCE AVAILABLE: up to \$30,000 in grant funds is available to put towards the purchaser’s down payment. The program does not fund closing costs.

ELIGIBILITY CRITERIA: An Applicant Must:

1. Be a First-Time Homebuyer (cannot have owned a home during the 3 year period immediately prior to the purchase of a residence with HOME funding). This requirement will be waived for U.S. military veterans possessing a DD-214, verifying honorable service.
2. Have a Total Household Income within the HUD Guidelines (see below):

2023 HUD INCOME GUIDELINES:

<u>Household Of:</u>	<u>Maximum Income</u>	<u>Household Of:</u>	<u>Maximum Income</u>
1	\$86,200	5	\$132,950
2	\$98,500	6	\$142,800
3	\$110,800	7	\$152,650
4	\$123,100	8 or more	\$162,500

3. Occupy the property as a principal residence.
4. Not enter into a contract of sale prior to being awarded a purchaser certificate from Suffolk County Community Development.
5. Attend mortgage counseling at a HUD certified not-for-profit housing agency.
6. Have at least a \$3,000 in the bank at the time of application.
7. Have a documented minimum annual household income of at least \$40,000 and be able to obtain a mortgage.

ELIGIBLE HOME PURCHASE AREA:

Applicants must purchase a lead-based paint free home **within the Suffolk County HOME Consortium area***, which includes:

Town of East Hampton - and the Village of Sag Harbor.

Town of Huntington - the entire town.

Town of Riverhead - the entire town.

Town of Smithtown - and the Village of the Branch.

Town of Southampton - and the Villages of Sag Harbor, Southampton, Westhampton Beach and Westhampton Dunes.

Town of Southold - and the Village of Greenport.

Town of Shelter Island - excluding incorporated villages.

*Please note that the Town of Islip, Town of Babylon, and the Town of Brookhaven are **NOT** part of the Suffolk County Consortium. Purchased properties cannot be located within these towns.

PROPERTY VALUE LIMIT: The maximum appraised value of a house cannot exceed **\$532,000 for existing housing or \$555,000 for new construction.**

ELIGIBLE HOUSING: Single family homes, condominiums, cooperative apartments (co-ops), newly constructed or already built. Prior to sale, any housing must be: (1) owner-occupied, (2) occupied by the purchaser as a tenant or (3) vacant.

Restrictions:

The Following are Not Allowed: Private Mortgages, Short Sales, Foreclosures or Bank Owned Properties; Non-Occupant Co-Borrowers/Co-Signers/Guarantors are not permitted; Private Mortgages, 100% financing, Interest Only Mortgages, Adjustable Rate Mortgages, “No Doc” Loans, No Income Check Loans, 80/20 Loans.

Applications are accepted on a first-come, first-served basis and must be submitted by **March 1, 2024.**
Funding is limited.

Applications can also be downloaded from the Suffolk County web site at:

www.suffolkcountyny.gov

Please return complete applications via email to <https://ecodev.suffolkcountyny.gov/sdp/> or in person or by mail to the address below. To request an application be mailed to you, or for questions about the application, please call 631-853-5705.

**Suffolk County Community Development Office
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100 Veterans Highway Hauppauge, NY 11788**

