



# Come home to Livonia

## City of Livonia Down Payment Assistance for first time homebuyers!

### Applicants Must:

- Buy in the city of Livonia
- Receive Homebuyer Education
- Household Incomes at or below 80% of the Area Median Income →
- Cannot own or have an interest in any other real estate in the past 3 years at the time of purchase
- MUST BE PRIMARY RESIDENCE & MUST OCCUPY THE HOME AS A PRINCIPAL RESIDENCE FOR 5 YEARS FOR 2<sup>ND</sup> MORTGAGE TO BE FORGIVEN
- ELIGIBLE FOR SINGLE-FAMILY, CONDO, & MULTIFAMILY
- HOMEBUYER CAN NOT HAVE MORE THAN \$10,000 IN LIQUID ASSETS



- MORTGAGE FINANCING IS REQUIRED FOR ALL TRANSACTIONS: LAND CONTRACT AND LEASE/PURCHASE FINANCING IS **NOT** ELIGIBLE

- FUNDING IS ON A FIRST COME FIRST SERVE BASIS. PLEASE CHECK ON AVAILABILITY PERIODICALLY



### 2020 INCOME LIMITS

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- 1 PERSON - \$44,000
- 2 PERSON - \$50,250
- 3 PERSON - \$56,550
- 4 PERSON - \$62,800
- 5 PERSON - \$67,850
- 6 PERSON - \$72,850

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**MAXIMUM DPA - \$14,999**

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**ELIGIBLE CLOSING COST SUCH AS: PRE-PAID TAXES, INTEREST, LENDER'S POINTS, APPLICATION PROCESSING FEES, CREDIT REPORT, TITLE INSURANCE, APPRAISAL, MORTGAGE SURVEY, COST ESTIMATES, SAFETY TESTING, PRIVATE MORTGAGE INSURANCE, LUMP SUM PROCESSING, FEES: LOAN, BROKER, RECORDING, LEGAL,**

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**EXCLUDED CLOSING COST EXAMPLES (NOT INCLUSIVE): HOMEOWNER'S INSURANCE, REAL ESTATE COMMISSIONS**

### NATIONAL FAITH HOMEBUYERS

32150 Dorsey Street,  
Westland, MI 48186  
(313) 255-9500

Nationalfaith.org