

# Down Payment and Closing Cost Assistance Program

The **Down Payment & Closing Cost Assistance Program** provides financing to eligible first-time homebuyers purchasing existing or newly constructed residential units in the City of Pittsburgh.



## Types of Loans & Repayment

- First-time homeowners under 80% of the Area Median Income (AMI) can receive up to \$7,500 for down payment and closing cost assistance in the form of a 0% interest, 5-year deferred loan.\*
- First-time homeowners between 80% AMI and 115% AMI can receive up to \$5,000 for down payment and closing cost assistance in the form of a 0% interest, 10-year deferred loan.\*

## 2024 Income Limits Chart

Household Size	80% AMI	115% AMI
1	\$56,700	\$81,505
2	\$64,800	\$93,150
3	\$72,900	\$104,795
4	\$80,950	\$116,365
5	\$87,450	\$125,710
6	\$93,950	\$135,055

\*Please refer to the chart on the right to check your income eligibility.



## Eligibility Requirements

- The borrower's annual gross household income may not exceed 115% of the AMI.
- The borrower must be purchasing the home as their primary residence and have their name on the deed.
- The borrower must not have any outstanding City, School, and County real estate taxes, or the borrower must be on a payment plan for at least six months.
- The borrower's lender must complete the application. The lender will submit the application to the URA on the borrower's behalf.
- The borrower must complete a U.S. Department of Housing and Urban Development (HUD) certified First-Time Homebuyer Course administered by a HUD certified counselor.
- The URA must receive the application at least 21 business days prior to the desired closing date.
- The borrower must not have over \$20,000 in liquid assets after the closing.

## Eligible Properties

- A permanent structure used primarily for year-round residential use. If the property to be improved is vacant, the borrower must certify in writing prior to closing their intent to occupy the property within 30 days upon work completion.
- Each property may contain up to two connected dwelling units (i.e., duplex, townhouse), one of which must be owner-occupied.

## How to Apply

Applications are available online. Visit [www.ura.org/pages/housing](http://www.ura.org/pages/housing). Then click, "Buy a home" to find the Down Payment & Closing Cost Assistance Program section. Click, "Learn more & apply."

Print applications are available upon request. Please see contact information below.

## Questions?

Contact [HOF@ura.org](mailto:HOF@ura.org) or call **412-255-6574**. Language translation and interpretation is available free of charge. Please send an email to [translation@ura.org](mailto:translation@ura.org).