

# Down Payment and Closing Cost Assistance Program

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



## Types of Loans

- First-time homebuyers making less than 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 homebuyers making between 80% and 115% of the 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.

## Income Limits Chart

Household Size	80% AMI	115% AMI
1	\$56,640	\$81,420
2	\$64,800	\$93,150
3	\$72,880	\$104,765
4	\$80,960	\$116,380
5	\$87,440	\$125,695
6	\$93,920	\$135,010

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



## Eligibility / Requirements

- The homebuyer's lender must complete the application. The lender will submit the application to the URA on the homebuyer's behalf.
- The homebuyer must not have any outstanding County, City, and School real estate taxes. Evidence of a payment plan for at least six months is acceptable.
- The homebuyer must be purchasing a home as their primary residence and have their name on the deed.
- The homebuyer's annual gross household income may not exceed 115% of the AMI.
- The homebuyer must not have over \$20,000 in liquid assets after the closing.
- The homebuyer 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 homebuyer is required to pay a closing fee equal to 2% of their URA loan amount, at the time of the loan closing.

## Eligible Properties

- A permanent structure used primarily for year-round residential use
- 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.

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

Paper applications are available upon request. Please see the contact information below.

## Questions?

Contact [HOF@ura.org](mailto:HOF@ura.org) or call **412-255-6574**.

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