



SmartMove™

HDF Connects • New York

Housing
Development
Fund

Buying a home can be as confusing and stressful as it is exciting, and high housing costs can make it hard for first-time homebuyers to save for a down payment.

Fortunately, HDF has programs designed to help first time homebuyers succeed with down payment assistance lending, along with comprehensive counseling and education from HDF, or from one of our approved partner agencies in New York.

SmartMove Loan

- 100% financing along with 1st mortgage from participating bank.
- Up to 20% of the property purchase price.
- 20-year second mortgage loan at a low fixed rate.
- Borrowers must put down at least 1% of the purchase price.
- Must be a first-time homebuyer, and meet borrower and property eligibility guidelines (see right.)

Additional **New York State Down Payment Assistance** available up to \$10,000:

- Mortgage at 0% interest—no monthly payment.

INFORMATION SESSION OPEN TO REALTORS!

WHEN: THURSDAY, APRIL 20, 2017

WHERE: THE WHITE PLAINS EDUCATIONAL TRAINING CENTER

**ADDRESS: 303 QUARROPAS ST.
WHITE PLAINS NY 10601 (ACROSS THE STREET FROM THE FEDERAL COURT HOUSE)**

TIME: 5:30PM-7:30PM

REALTORS INTERESTED IN ATTENDING PLEASE RSVP BY CONTACTING THE CENTER AT 914-422-8200.

This event is hosted by WRO, sponsored by HDF and in partnership with Citibank.



SmartMove Eligibility & Guidelines

PROPERTY ELIGIBILITY

- Up to 4-unit home and condominiums
- Property must be owner occupied

BORROWER ELIGIBILITY

- First-Time Homebuyer
- Household income cannot exceed maximum guidelines below:

NASSAU/SUFFOLK COUNTY:	\$106,200
ROCKLAND COUNTY:	\$72,600
WESTCHESTER COUNTY:	\$86,240

(Income Limits subject to change. Westchester max varies by family size and is displayed above for family of 4)

FIRST MORTGAGE MUST BE THROUGH:

- Citibank
- People's United Bank
- Webster Bank
- M&T Bank

HOMEBUYER EDUCATION REQUIREMENTS

Homebuyer counseling and education is required from HUD-approved counseling agency prior to closing.

SPEND DOWN REQUIREMENT

Borrower must spend down to \$25,000 in liquid assets not including retirement savings or 401 (k) prior to closing.

