



Mayor
Joseph P. Ganim

*Funding Source:
HUD DPA
Home Program*

*DPA Program
Loans are provided without
regards to Race,
Color, Religion,
Sex, National
Origin, Handi-
cap, or Familial
Status.*

City of Bridgeport 1st Time Homebuyer Down Payment Assistance Program

Eligibility Criteria

1. Forgivable loans of up to \$15,000 for down payment and closing costs
2. Buyer must have a written pre-approval from a mortgage lender
3. Buyer must be pre-approved for a fixed rate mortgage
4. Purchase property can be 1-4 units
5. Owner Occupancy Required
6. Buyer must contribute a minimum of 1% of the purchase price
7. Underwriting ratios - 35%/43%
8. Property must be located in the City of Bridgeport
9. Household must make no more than 80% of the Area Median Income, as established by HUD
10. Buyer must attend an 8 hour homebuyer class with a HUD-approved counseling agency eg. BNT
11. Property deed restricted for 5 years
12. Not a property owner in the past 5 years
13. Property value cannot exceed 95% of Bridgeport's median purchase price for single family housing

HOUSEHOLD SIZE 2016 MAX-ADJUSTED GROSS INCOME

1	\$46,000	5	\$71,000
2	\$52,600	6	\$76,250
3	\$59,150	7	\$81,500
4	\$65,700	8	\$86,750

For more information or to apply, please call Bridgeport Neighborhood Trust
at 203.290.4255 or visit our website at www.bntweb.org

11/16/2016

