

AVAILABLE DOWN PAYMENT ASSISTANCE PROGRAMS IN CLARK COUNTY

WISH Program

To be eligible for WISH funds, the homebuyer must meet the following criteria:

- Homebuyer must successfully complete 8 hour Homebuyer education class and one on-one-counseling with HUD approved provider.
- Homebuyer must be a First-Time Homebuyer as defined by HUD.
- Must qualify at or below 80% of the Area Median Income (AMI).
- 3-to-1 match program for every dollar invested by homebuyer.
- Minimum contribution: \$1,500.00; Maximum contribution \$5,000.00
- Homebuyer must open escrow on a home purchase transaction within one year of enrollment in the WISH Program.
- WISH funds must be used in conjunction with a First Mortgage from participating WISH provider (e.g.: NV State Bank).

HOME Program with Housing For Nevada (HFN)

Eligibility criteria for the HOME (ARR) Program:

- Must be 1st Time Homebuyer.
- Property must be Owner-Occupied.
- Must qualify at or below 80% of the Area Median Income (AMI).
- Properties located in Unincorporated Clark County (CC) or within Henderson city limits.
- Eligible homebuyers may receive up to \$14,999 in assistance for down payment and reasonable closing costs.
- HOME Funds are a 2nd lien with 0% interest and no monthly payments.
- Deed restrictions, forgivable after five years.
- Homebuyer contribution minimum is \$3,000 from their own funds, and is responsible for up-front cost of Appraisal and Home Inspection.
- Must be approved through a participating lender and work with a participating realtor.
- Must qualify for 30 year fixed rate mortgage.
- Must complete an 8-hour Homebuyer Education class, and a One-on-One Housing Counseling appointment with HFN.

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NV Housing Division: 1st-Time Homebuyer Program (NV Bond)

To be eligible for the BOND, the homebuyer must meet the following criteria:

- **Maximum Income Limits for Clark County, 1-2 Person household: \$77,640; for a household of 3+ Persons: \$90,580.**
- **640 minimum required credit score.**
- **Cannot have assets greater than 50% of the purchase price.**
- **Must use participating Lender for 1st Lien mortgage at 3.5%.**
- **Must attend 8-hour first time homebuyer education class with a HUD approved provider.**
- **Down payment assistance as a 2nd Mortgage with 20 year term at 5.5%.**
- **2nd mortgage amount up to 3% of sales price.**

NV Housing Division: "Teachers' First" Payment Assistance

- **Maximum Income Limits for Clark County, 1-2 Person household: \$77,640; for a household of 3+ Persons: \$90,580.**
- **640 minimum required credit score.**
- **Cannot have assets greater than 50% of the purchase price.**
- **Must use participating Lender for 1st Lien mortgage at 3.5%.**
- **Must attend 8-hour first time homebuyer education class with a HUD approved provider.**
- **Payment Subsidy: \$15,000 as a 2nd Mortgage with 20 year term at 5.5%.**

Nevada Rural Housing Authority: HOME AT LAST Program

To be eligible, the homebuyer must meet the following criteria:

- **Free Grant up to 4% of loan amount.**
- **No asset limit for homebuyers.**
- **Household income must fall below \$97,500**
- **Must be owner-occupied.**
- **Must complete Homebuyer Education class.**
- **First-Time Homebuyers qualify for the Mortgage Credit Certificate program which provides an additional mortgage credit at tax time.**

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0.5% Down-Payment FHA Loan Product

To be eligible, the homebuyer must meet the following criteria:

- **0.5% Minimum Required Down Payment from buyer.**
- **Remaining portion of the FHA down payment becomes a 2nd Mortgage for up to 3% of sales price, as a 15 year loan.**
- **No cash back allowed.**
- **FHA Mortgage Insurance is still required.**
- **Property must be owner-occupied.**
- **Eligible properties Single family homes, townhomes and condos.**
- **No Manufactured Homes.**

HOME Program: Neighborhood Housing Services of So. Nevada (NHSSN)

Eligibility criteria for the HOME (HAP) Program:

- **Must be 1st time homebuyer.**
- **Must qualify at or below 80% of the Area Median Income (AMI).**
- **Property must be located in Unincorporated Clark County (CC) or within North Las Vegas (NLV) city limits.**
- **Eligible homebuyers may receive up to \$14,999 in Unincorporated Clark County or up to \$14,999 in North Las Vegas, for 50% of Lender's required down payment and reasonable closing costs.**
- **Funds are recorded as 2nd lien with 0% interest, no monthly payment.**
- **Lien is a deferred loan, and due upon sale of property.**
- **Buyer of CC properties must have one-half (½) of required down payment depending on 1st lien product and will be responsible for up-front costs of an appraisal and home inspection.**
- **Buyer of NLV properties must have \$2500 in reserves; however, \$1,500 of these funds will be required for the program.**
- **Must be approved through a participating lender and work with a participating realtor.**
- **For existing home purchases: contract price cannot exceed \$133,000. Purchase price cannot exceed \$195,000 for new construction.**

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Citi Bank: HomeRun Loan Product

To be eligible for HomeRun, the homebuyer must meet the following criteria:

- Must qualify at or below 80% of the Area Median Income (AMI).
- Minimum credit score of 640.
- 1 unit, including condominiums, PUDs, and co-ops.
- Property must be owner-occupied.
- Allows for first-time or repeat buyers.
- 3% minimum down payment required from the borrower.
- Lender-Paid Mortgage Insurance (LPMI).
- \$1,500 available for borrowers under 80% AMI.
- \$1,500 available if purchase is in LMI census tract.

Citi Bank: NHF Sapphire Program (National Homebuyers Fund)

To be eligible, the homebuyer must meet the following criteria:

- FHA Loan Program
- Property must be owner-occupied.
- Minimum Credit score 640 or higher.
- Must qualify at or below 115% of the Area Median Income (AMI).
- Free Grant up to 3% of loan amount.
- Funds must be used for down payment and/or closing costs, no cash back.

U.S. Bank: American Dream Loan Product

To be eligible, the homebuyer must meet the following criteria:

- Must qualify at or below 80% of the Area Median Income (AMI).
- Minimum credit score of 640.
- Minimum required down payment 5% of sales price.
- Property must be owner-occupied.
- No Mortgage Insurance is required.
- Up to \$3,000 in assistance with closing costs, as a 2nd loan with no interest or payments, and is paid off with a Refinance or sale of the property.

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Wells Fargo: Community Development Mortgage Program (CDMP)

To be eligible for CDMP, the homebuyer must meet the following criteria:

- **Must qualify at or below 80% of the Area Median Income (AMI).**
- **Down Payment as low as 2% of the sales price.**
- **No Mortgage Insurance for overall lower monthly payment.**
- **Low out of pocket costs.**
- **Flexible credit guidelines for clients with less than perfect credit.**
- **Non-traditional credit okay.**

Wells Fargo: Union Plus Mortgage Program

- **For Union members who buy or refinance with Wells Fargo.**
- **Special home financing benefit program for Union members of participating unions; or their parents or children.**
- **Interest Free Mortgage Assistance as a loan or grant from Union Plus, if the member becomes unemployed, disabled, locked out, or on strike.**
- **Eligible First-Time buyers may qualify for a \$500 First-Time Home Award from Union Plus.**

Chase Bank: Dream Maker Loan Product

To be eligible, the homebuyer must meet the following criteria:

- **Minimum down payment 5%.**
- **Reduced Mortgage Insurance costs means overall lower payment.**
- **Flexible credit guidelines for clients with less than perfect credit.**
- **620 Credit score or higher, but Non-traditional credit okay.**