



Buyer Eligibility and Program Information

Prospective Homeowners are subject to the following requirements:

- Prior to signing a real estate contract, homebuyer counseling must be completed.
- Deposit equal to 2% of the purchase price is required at contract signing.
- Cannot exceed income requirements, as outlined below.
- Must qualify for a 30-year fixed-rate mortgage.
- Savings equal to two months of mortgage payments at settlement.

Household Size and Income Limits

Household Size	1	2	3	4	5	6	7	8
Income Limit	\$45,500	\$52,000	\$58,500	\$65,000	\$70,200	\$75,400	\$80,600	\$85,800

Maryland Department of Housing and Community Development HOME funds:

- HOME funds are available to qualified buyers to reduce the pricing — the loan amount — by \$33,333
- Applied HOME funds will constitute a second mortgage with payments deferred until the buyer vacates or sells the home
- The second mortgage of \$33,333 is forgiven in full — no payments due — if buyer owns and occupies the house for 10 years.

Examples of Pricing with HOME funds applied:

Initial Listing Pricing

- End Unit: \$145,000
- Interior Unit: \$143,000

Pricing with HOME funds

- End Unit: \$111,667
- Interior Unit: \$109,667

For more information, please contact:

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