



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 through the City of Westminster
- \$500 deposit is required at the time of signing a home reservation.
- 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	1	2	3	4	5	6	7	8
Income Limit	\$44,800	\$51,200	\$57,600	\$64,000	\$69,100	\$74,250	\$79,350	\$84,500

Maryland Department of Housing and Community Development HOME funds:

- HOME funds will be used for soft second mortgages to reduce the purchase price of the homes by \$33,333.
- Second mortgage is forgiven in full if owner owns and occupies the home for 10 years; otherwise a pro-rated portion of the loan is repaid.

Initial Home Pricing

- End Unit: \$209,900
- Interior Unit: \$207,900

Pricing with HOME funds

- End Unit: \$176,567
- Interior Unit: \$174,567

We are pleased to partner with Hilbert Byers, Community Mortgage Specialist from BB&T bank, to meet the mortgage needs of our homeowners.

For more information and to be added to our interest list, please contact:

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