

## DOWN PAYMENT AND HOMEOWNERSHIP ASSISTANCE PROGRAM

The City of Youngstown is committed to helping residents achieve safe, stable, and affordable homeownership. The **At Home in Youngstown** program is a partnership between the City and approved home lending partners designed to assist eligible homebuyers with the costs associated with purchasing a home in Youngstown.

This program is funded through the **American Rescue Plan Act (ARPA)**, with **\$5,000,000** allocated to support homeownership opportunities within the city.

## ELIGIBLE USES OF FUNDS

Financial assistance may be used for the following eligible expenses:

- Down payment assistance
- Closing cost assistance
- Energy-efficient upgrades
- Certain pre-approved home repairs

### Maximum Assistance Amounts

- Up to **\$10,000** for down payment and closing costs
- Up to **\$25,000** for energy-efficient upgrades and other pre-approved, home inspection report repairs

## ELIGIBLE UPGRADES AND REPAIRS

### Energy-Efficient Upgrades May Include:

- Exterior doors and windows
- Insulation materials
- Furnaces, boilers, and heat pumps
- Central air conditioning units
- Water heaters

### Other Eligible Repairs

- Repairs identified in a home inspection report that address safety concerns and that reduce monthly homeownership or utility costs

All upgrades and repairs **must be pre-approved** by the City of Youngstown Housing Director and completed by a bonded and licensed contractor that is **registered with the City's Public Works Department**.

### Ineligible Costs:

Cosmetic improvements such as cabinets, countertops, light fixtures, and appliances are not eligible for funding

## LOAN STRUCTURE AND TERMS

- Assistance is provided as a **deferred, forgivable loan**
- The property must be located **within Youngstown city limits**
- The home must be the buyer's **primary residence**
- The homeowner must occupy the property for **five (5) years** following closing

A **lien agreement** will be signed at closing and recorded with the property

### Loan Forgiveness

- **20% of the City's award is forgiven each year**
- After **five years**, the loan is fully forgiven and the lien is released

During the five-year affordability period, the property:

- May not be sold, rented, or transferred
- Must remain the sole residence of the homebuyer closing

If the property is sold before the five-year term ends, a portion of the funds must be repaid to the City based on the length of occupancy

## HOME BUYER EDUCATION REQUIREMENT

Grant applicants are required to complete **homebuyer education and counseling** provided by **Catholic Charities Regional Agency**. This counseling is a critical component of the program and helps prepare buyers for successful and sustainable homeownership. Please call 330.744.3320 to schedule an appointment

## PROGRAM ELIGIBILITY REQUIREMENTS

To participate in the At Home in Youngstown program, applicants must:

- Purchase a **single-family home or condominium**
- Purchase a home **within the City of Youngstown**
- Use the home as their **principal residence**
- Apply through a **City-approved lender**
- Obtain a **home inspection**
- Provide **\$500 in upfront earnest money**
- **Complete required homebuyer education**

Funding is limited and awarded on a **first come, first qualified basis**. Participation is subject to availability of funds. The City of Youngstown makes no guarantees regarding funding approval.

## APPROVED LENDERS

Applicants must obtain a mortgage loan from a bank, credit union, mortgage company, or mortgage broker approved by the City of Youngstown Housing Director and the City Law Department.

### Additional Information

For more details about the program, eligibility requirements, or approved lenders, please contact:

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