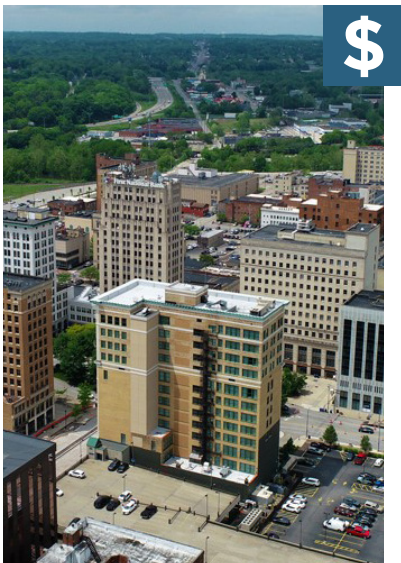


At the core of the City Of Youngstown's Housing Strategy is the desire to assist residents in identifying and securing housing that is safe, financially viable and appropriate for their needs. The City's **At Home In Youngstown** program is a collaborative effort between the City and approved lenders to provide financial assistance to promote homeownership in Youngstown. Funds for this program are allocated through the City of Youngstown American Rescue Plan Act (ARPA) in the amount of **\$5,000,000.00**.



Expenses covered under this program include down-payment, closing costs and repairs. The maximum award amount is **\$10,000.00** for down-payment and closing costs and up to an additional **\$15,000.00** for energy efficient upgrades and certain pre-approved repairs to property purchased through the **At Home In Youngstown** program.

- Energy efficient upgrades may include; exterior doors, windows, insulation materials, central air conditioners, water heaters, furnaces, boilers and heat pumps. Other eligible repairs include items identified on the homeowner inspection report, particularly those that address safety issues within the home and that assist in reducing monthly homeownership expenses. Eligible upgrades and repairs are to be **pre-approved** by a City of Youngstown Public Works Department staff person. All approved upgrades and repairs are to be performed by a bonded and licensed contractor or home repair specialist.
- Roofs and cosmetic enhancements such as; cabinets, counter tops, light fixtures and appliances **do not qualify**.

This program is structured as a deferred, forgivable loan. The purchased property must be located within the city limits of Youngstown. The program also features homebuyer counseling for the prospective homeowner, an important and crucial step that contributes greatly to homeowner success and helps prepare applicants to make an informed and financially manageable home purchase decision. Applicants awarded this funding must remain in the home for five years after closing. Applicants must sign a lien agreement at closing. The lien agreement will be recorded with the other closing documents. If the property is subsequently sold, the funds received must be returned back to the City based on the following schedule. A lien will be placed on the property to guarantee the loan with 20% of the City's award forgiven each year until the date of maturity. Additionally, the property may not be sold, rented, or transferred during the five year period and must remain as the sole residence of the homebuyer. At the end of the five years, the mortgage and restrictive covenant are released on the property and the City's award is forgiven.

For further
information,
please contact:

John K. Noga
Housing Director
330.742.8892
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PROGRAM GUIDELINES AND ELIGIBILITY

Eligible applicants are required to participate in homebuyer education offered by a HUD Approved Housing Counseling Agency, and purchase a single-family home or condominium in the City of Youngstown. Credit counseling may be provided for applicants needing assistance. The financial allocation for this program is limited and funds will be awarded to applicants on a first come, first qualified basis. The limitations of this program are based upon availability of funds and City of Youngstown makes no guarantees, expressed, implied or otherwise in regards to funding.

- Property purchased must be the buyer's principal place of residence.
- Property purchased must be within the city limits of Youngstown.
- Participants must not have owned another property within the last year before applying.
- Eligible purchases include single family homes or condominiums.
- Applications are to made with and processed through approved lenders.
- Participants are required to obtain a home inspection for the property they intend to purchase.
- Participants in this program must provide \$500.00 in up-front earnest money.



AT HOME IN YOUNGSTOWN / APPROVED LENDERS

The City of Youngstown requires that applicants to this program secure a home mortgage loan through banks or credit unions that are registered and regulated through the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration (NCUA).

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