



H.O.P.E.

HOME OWNERSHIP PROVIDES EQUITY

HOPE IS KNOCKING AT YOUR DOOR

The Home Ownership Provides Equity (H.O.P.E.) Program is an acquisition / rehab / resell program. After rehabilitating properties, the newly renovated and energy efficient homes are sold to income qualified, first-time homebuyers.

This program targets homes which are considered neighborhood nuisances and problem properties in an effort to eliminate blight and the negative perceptions associated with urban living. In addition to the complete rehabilitation of the home, purchase assistance may be available to qualified buyers through grants and low interest loan programs. This formula assures affordability making an ARP home ideal for first time homebuyers who have limited capital for extensive home repairs, updates, and purchase.



A NEW HOME IN AN 1890'S FRAME!

Rehabilitation on a H.O.P.E. home will usually include:

- New Roof
- Replacement of Windows & Doors
- New Mechanics
- Updated Kitchen & Bathroom(s)
- New Floor Coverings
- Updated Plumbing, Electrical & Gas Systems

*Please note: Repairs are subject to structural conditions

AM I ELIGIBLE?

To qualify, Applicants must:

- Be a first-time homebuyer purchasing a single or two family home;
- Plan to occupy the house purchased for a minimum of five years;
- Be mortgage-able;
- Be willing to live in the Lower West Side of Buffalo;
- Complete an approved homebuyer education course; and
- Complete a H.O.P.E. program application and provide all required income verification.



Income Guidelines

Household Size	Income (80% of AMI)
1	\$ 37,050
2	\$42,350
3	\$47,650
4	\$52,900
5	\$57,150
6	\$61,400

*These income guidelines are based on 2012 numbers and are subject to change

TO LEARN MORE...

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