Eligibility

- The applicant must be an eligible low income first-time homebuyer, that is, an individual and his or her spouse who have not owned a home during the three-year period prior to purchase of a home.
- The property must be a home owned by the City of Buffalo, Division of Real Estate (one-family and two-family homes) located in the City of Buffalo.
- Verification of household income must be supplied. To qualify, applicant households must meet the federal income guidelines for low-income households (under 80% AMI but above 50% AMI) as well as meet other program policy and underwriting requirements.
- Properties purchased under the HOME GROWN homeownership subsidy program will be subject to ongoing occupancy and affordability requirements. In accordance with funder regulations, provisions of the assistance will require that homebuyers be income eligible at the time of purchase and homebuyers must use the property as their primary residence for the duration of the affordability period (ten years).
- Tenant unit affordability will apply to homes with a rental unit (in a two family home) purchased under this subsidy program.
- SONYMA Remodel NY mortgage pre-qualifications (from M&T Bank) will be required in order to complete an application.
- Additional program guidelines also apply.

Applications will not be processed until all necessary, required documents are submitted to the Office of Strategic Planning, City of Buffalo Urban Renewal Agency, Division of Housing Loan Staff.

Financial assistance limits and terms

Funding assistance, to be provided by the City/ BURA under this program, will be provided as a deferred payment, zero percent interest (0%) loan/conditional grant. If the purchaser resides in the home for the full term of the loan, the loan will be forgiven and no repayment is required. The assistance may be available for income-eligible first time homebuyers obtaining SONYMA Remodel NY purchase and rehabilitation mortgage financing for the purchase of an eligible home. The property to be purchased must be located within the legal limits of the City of Buffalo. Not all available houses owned by the City of Buffalo will be eligible for funding assistance. Not all income eligible purchasers will need and/or qualify for funding assistance.

Eligibility of property to be purchased

Type of Property: The home to be purchased must be in the City of Buffalo, Division of Real Estate inventory. One-family and two-family structures only. House must be occupied by the purchaser after the repairs are completed for the term of the affordability period.

Condition of Property: The properties to be sold under this program are in need of renovations. Not all available houses owned by the City of Buffalo will be eligible for funding assistance. Not all buyers will be eligible for funding assistance (based on financing need of the purchaser). Funding assistance will only fill the financing gap, if needed. Funding assistance may be available for rehabilitation hard costs, related soft costs, and down payment and closing cost assistance. Lead based paint hazards will be assessed and all peeling paint will be addressed using lead safe work practices. Any surfaces disturbed by the rehabilitation will be treated using lead safe work practices. Before occupancy, all houses assisted under this program must be made code compliant, as determined by a City of Buffalo Code Enforcement Officer, as well as meet the minimum repair requirements specified in SONYMA’s rehabilitation standards.

Location: The property to be purchased must be located:
- within the legal limits of the City of Buffalo and,
- outside the established 100-year floodplain.

To apply or to obtain additional information, please contact any of the below agencies

<table>
<thead>
<tr>
<th>Agency</th>
<th>Phone</th>
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<tr>
<td>Lt. Col. Matt Urban Center - 1081 Broadway, Buffalo, NY 14212</td>
<td>716-893-7222</td>
</tr>
<tr>
<td>Old First Ward Community Association - 62 Republic Street, Buffalo, NY 14214</td>
<td>716-856-8613</td>
</tr>
<tr>
<td>Fillmore Leroy Area Residents Inc. (FLARE) – 2495 Main Street, Suite 412, Buffalo, NY 14214</td>
<td>716-838-6740</td>
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<tr>
<td>Heart of the City Neighborhoods Inc. - 191 North Street, Suite 1, Buffalo, NY 14201</td>
<td>716-882-7661</td>
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<tr>
<td>West Side Neighborhood Housing Services - 359 Connecticut Street, Buffalo, NY 14213</td>
<td>716-885-2344</td>
</tr>
<tr>
<td>University Heights CDA - 3242 Main Street, Buffalo, NY 14215</td>
<td>716-832-1010</td>
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Heart of the City Neighborhoods, Inc. (HOCN) is a nonprofit Community Development Corporation currently operating the City of Buffalo’s Home Grown Homeownership (HGH) Program. HOCN is proud to be able to offer qualified first-time homebuyers assistance with applying for eligible homes for purchase and rehabilitation through the City of Buffalo Department of Real Estate.

The following is a list of our eligibility requirements for this program:

- Be looking to purchase a home owned by the City of Buffalo, Division of Real Estate (one-family and two-family homes) located in the City of Buffalo;
- Must be an eligible low-income first-time homebuyer (that is, an individual and his or her spouse who have not owned a home during the three-year period prior to purchase of a home);
- Must be pre-qualified for a SONYMA Remodel NY mortgage at the highest amount you are eligible to receive;
- Must be verified as income-eligible, with an annual (gross) income that is eligible as defined by HUD (under 80% AMI but above 50% AMI) and have a household assets value that does not exceed $20,000;
- Must be up to date on all fees and obligations to the City of Buffalo;
- Complete an approved HUD Certified Homebuyer Education Training Course and provide a certificate of completion dated within the past 12 months;
- Must provide all required application documentation, including income documentation;
- Plan to own and occupy the property as principle resident for the duration of the affordability period (ten years);
- Must agree to ongoing occupancy and affordability requirements, as tenant unit affordability will apply to homes with a rental unit;
- Must fill out application with HOCN completely; and
- Must agree to deferred payment, zero percent interest loan (also known as a conditional grant) terms set in place by the City of Buffalo and Buffalo Urban Renewal Agency.
ATTENTION – Home Grown Homeownership (HGH) Program Applicants

Your application is not considered to be Complete and ready for presentation to the Program Administrator until all required documentation has been submitted. Please also note that our review of your documentation may lead to a request for additional information if further clarification regarding your status is needed. You will be advised in writing when your application is complete and we have determined that you are eligible to participate in an OSP sponsored program. If, prior to the closing of your loan/conditional grant, information becomes available that indicates that you do not qualify for assistance, the eligibility determination may be withdrawn.

Home Grown Homeownership (HGH) Program – Documentation List

Current documentation, as applicable, must be provided for all individuals who live with you who are 18 years of age or older.

Proof of Pre-Qualification:
- Pre-qualification letter for a SONYMA Remodel NY Mortgage for the maximum amount affordable

Proof of Identity:
- Proof of Marital Status:
  - If you are divorced or legally separated: A complete copy of your Divorce Decree or Separation Agreement.
  - If your spouse or other owners have passed: A complete copy of his/her Death Certificate
- Copy of driver’s license

Proof of Income:
Please provide, as applicable, the following documentation of your GROSS income –

- Pay statements documenting wages received for a minimum of two consecutive months from each employer (full and part time), including any Reserve Duty or National Guard income, for any and all household members who are employed.
  
  Note – You should submit a minimum of eight (8) consecutive pay statements for individuals who are paid bi-weekly and ten (10) statements for individuals who are paid weekly.

- A complete copy of your last year’s federal tax return - i.e. the 1040 form, w-2 statements and all schedules which were submitted with the return. This must be submitted for all applicants who are under 65 years of age who must file based on their total income. For clients with only income from Social Security, (no Pension or any other source of income) we will not require a copy of the tax return if no return is filed.

- Your Social Security Award letter stating your monthly benefit for the current year (not more than 12 months old) - if you do not have a recent copy, call Social Security at 1-800-772-1213 and ask them to send you a copy of your current monthly benefit statement.

- Your Supplemental Security (SSI or SSD) Award letter stating your monthly benefit for the current year (not more than 12 months old) - if you do not have a recent copy, call Social Security at 1-800-772-1213 and ask them to send you a copy of your current monthly benefit statement.

- New York State Supplemental Program (SSP) Award Letter stating your monthly benefit for the current year (not more than 12 months old) - if you do not have a recent copy, call Social Security at 1-855-488-0541 and ask them to send you a copy of your current monthly benefit statement.
Financial Assistance Programs – Income Documentation List – Page 2

☐ your current monthly gross pension benefit pay statements (check receipt) (not more than 6 months old)

☐ your current Public Assistance Budget Sheet (for any new housing or down payment and closing cost assistance program applicant, an acknowledgement from your caseworker that you have notified Social Services of your intent to purchase a home and a copy of the terms and conditions of any liens which they might attach to the property for benefits paid)

☐ your current gross monthly or biweekly Railroad Retirement, and/or Veteran’s benefit statements covering a two month period

☐ if you are divorced or legally separated, a complete copy of your divorce decree or separation agreement. If you are separated, but not legally, additional information regarding your marital status will be required.

☐ court ordered support letters, for dependent children or for yourself.

☐ current unemployment benefit statements covering a two month period - including the starting date of payments and the projected end of the benefit year

☐ current disability benefit statements covering a two month period - including the starting date of payments and any information regarding the continuation or termination of payments

☐ if you have children who (will) live in the house with you and who do not appear on your tax return, please provide birth certificates or a custody agreement

☐ if you are self employed, an itemized Income and Expense Statement for ending with the most recent quarter YTD, in addition to your filed complete federal tax returns for the last three years. In some cases, we may request an audited Profit and Loss statement. This information will be supplemented by the most recent two years filed tax returns.

☐ most recent bank statements for the previous SIX months for any and all accounts for all household members - You must submit all pages of your statement, no online printouts. If the account is held with another individual who is not a member of your household, please provide evidence (for example, a copy of the driver’s license) that that individual does not reside with you.

☐ if you are not now employed, have no income at all at this time, have had no income from any source for the past twelve months, and are currently totally dependent on another household member for your support, please provide a detailed notarized affidavit - specific language to be provided by the CBO

☐ a recent copy of a monthly statement for all loans, credit card accounts, or other debts owed/ revolving payments (if applicable)

Other

☐ Homebuyer Education Certificate from an approved HUD certified agency