

DHAP Loan Terms

June 27, 2019 - present

All homebuyer assistance is a second lien deferred forgivable loan, forgiven annually based on the affordability period on a pro-rata basis, subject to the terms of the contract, transfer or other disposition of the property. In the event of a sale, conveyance, transfer, lease, rental or other disposition of the property prior to the completion of the affordability period, the balance is payable immediately on a pro-rata basis.

The assistance is also subject to the following affordability restrictions:

- Homebuyer assistance funded by HOME Investment Program funds under \$15,000 will be subject to a five (5) year affordability period. The homebuyer shall, at all times, maintain the property as his/her primary residence during such five (5) year affordability period.
- Homebuyer assistance funded by HOME Investment Program funds of \$15,000 to \$40,000 will be subject to a ten (10) year affordability period. The homebuyer shall, at all times, maintain the property as his/her primary residence during such ten (10) year affordability period.
- Homebuyer assistance funded by HOME Investment Program funds over \$40,000 will be subject to a fifteen (15) year affordability period. The homebuyer shall, at all times, maintain the property as his/her primary residence during such fifteen (15) year affordability period.

October 30, 2017 - June 26, 2019

All homebuyer assistance is a second lien deferred loan, due and payable in full upon sale, lease, transfer or other disposition of the property.

The assistance is also subject to the following affordability restrictions:

- Homebuyer assistance funded by HOME Investment Program funds under \$15,000 will be subject to a five (5) year affordability period. The homebuyer shall, at all times, maintain the property as his/her primary residence during such five (5) year affordability period.
- Homebuyer assistance funded by HOME Investment Program funds of \$15,000 to \$40,000 will be subject to a ten (10) year affordability period. The homebuyer shall, at all times, maintain the property as his/her primary residence during such ten (10) year affordability period.

- Homebuyer assistance funded by HOME Investment Program funds over \$40,000 will be subject to a fifteen (15) year affordability period. The homebuyer shall, at all times, maintain the property as his/her primary residence during such fifteen (15) year affordability period.

March 1, 2015 to September 30, 2017

Existing and New Homes Homebuyer Assistance Second Lien Loan has a 5 year term. Forgiven 1/5th per year.

New Construction: by a CHDO, on a Land Bank Lot, in a Neighborhood Investment Program area or in a special Target Area identified by the Housing/Neighborhood Revitalization Department Homebuyer Assistance Second Lien Loan will follow HUD Guideline which are currently:

- \$0 - \$14,999 has a 5 year term, forgiven 1/5th per year
- \$15,000 to \$20,000 as a 10 year term, forgiven at 1/10th per year

October 1, 2012 through February 28, 2015

Existing Homes Homebuyer Assistance Second Lien Loan has 5 year term. Forgiven 1/5th per year.

CHDO New Construction Homebuyer Assistance Second Lien Loan has 10 year term. Forgiven 1/10th per year.

Land Bank New Construction Homebuyer Assistance Second Lien Loan has 5 year term. Forgiven 1/5th per year

October 1, 2011 through September 30, 2012

Existing Homes Homebuyer Assistance Second Lien Loan has 5 year term. Forgiven 1/5th per year.

New Construction Homebuyer Assistance Second Lien Loan has 10 year term. Forgiven 1/10th per year.

October 1, 2010 through September 30, 2011

CITYWIDE/MHS or CHDO Second Lien Loan has 10 year term. Forgiven 1/10th per year.

FPS Second Lien Loan has 15 year term. Forgiven 1/15th per year.

October 1, 2009 through September 30, 2010

CITYWIDE or CHDO Second Lien Loan has 10 year term. Forgiven 1/10th per year.

FPS Second Lien Loan has 15 year term. Forgiven 1/15th per year.

MHS Repair Assistance provided as Grant.

October 1, 2006 through September 30, 2009

Second Lien Loan has 8 year term. Forgiven 1/8th per year.

Second Lien Loan of \$15,000 or more is forgiven after 10 years. Forgiven 1/10th per year.

October 1, 2004 through September 30, 2006

Second Lien Loan has 8 year term. Forgiven 1/8th per year.

HQS/MHS Repair Funds have 5 year term. Forgiven 1/5th per year.

October 1, 2002 through September 30, 2004

Second Lien Loan is forgiven after 15 years. Not pro-rated.

October 1, 1999 through September 30, 2002

Second Lien Loan of \$15,000 or more is forgiven after 10 years. Not pro-rated.

Second Lien Loan below \$15,000 is forgiven after 5 years. Not pro-rated.

HQS Repair Funds provided as Grant.

October 1, 1997 through September 30, 1999

Second Lien Loan has 15 year term for existing construction properties. Forgiven 1/15th per year.

Second Lien Loan has 20 year term for new construction properties. Forgiven 1/20th per year.

October 1, 1991 through September 30, 1997

Total loan amount becomes due only upon sale, transfer, Lease, or other disposition of property. Funds are not forgiven and not pro-rated.

* Funds become due only upon sale, transfer, lease or other disposition of property during the term of the loan.

[To request payoff information, release of lien or refinance eligibility](#)