

Dallas Homebuyer Assistance Program

"Offering housing programs that strengthen communities"

The City of Dallas Housing and Neighborhood Revitalization offers a variety of programs to assist Dallas residents and strengthen communities. The

Department's goals are to increase home ownership opportunities, especially for low-income families; preserve existing owner-occupied and rental housing stock; increase availability of affordable housing opportunities; and support neighborhood and community-based preservation and revitalization efforts.

Since 1991, the City of Dallas Homebuyer Assistance Program (DHAP) has provided a program for families purchasing homes within the city limits of Dallas with funding from the U.S. Department of Housing and Urban Development (HUD) using HOME Investment Partnership and Community Development Block Grant funds. To date, the City of Dallas has assisted with the closing and funding of nearly 7,900 loans.



ELIGIBLE HOMEBUYER REQUIREMENTS

Homebuyer and household members must be a U.S. citizen or permanent resident, with a valid Social Security Card.

Homebuyers requesting assistance must conform to IRS filing requirements.

Homebuyer must have continuous, satisfactory employment history for the past six months.

Homebuyer must invest at least \$1,000 toward the purchase of the property and have at least 2 months of monthly mortgage payments in savings after closing.

Homebuyer may not have more than \$10,000 in liquid assets. Assets in excess must be used toward the purchase of the property. Funds in IRS-recognized retirement accounts excluded.

Homebuyer's Housing Expense to Income ratio may not exceed 30%, while the Homebuyer's total Debt to Income ratio may not exceed 43%.

Homebuyer must receive homebuyer education by a DHAP and HUD approved agency.

Homebuyer requirements are subject to change.

Mortgage Credit Certificate Program (MCC) may also be combined with DHAP, to obtain a federal income tax credit. (www.fschoosing.com)



INCOME ELIGIBILITY CHART

Total household income must be between 60% and 80% of the Dallas Area Median Family Income (AMFI) based on household size.

Subsidies are subject to fund availability on a first-come, first served basis.

Income Range	60% AMI** Minimum	80% AMI* Maximum
Household Size	Household Income	Household Income
1	\$32,424	\$43,250
2	\$37,056	\$49,440
3	\$41,688	\$55,600
4	\$46,320	\$61,750
5	\$50,026	\$66,700
6	\$53,731	\$71,650

*As published by HUD eff. June 1, 2018

**Minimum Income Requirement for DHAP



ELIGIBLE PROPERTY REQUIREMENTS

Property must be located within the city limits of Dallas.

Property must meet the City's Minimum Housing Standards (MHS).

Property must appraise for at least 100% of sales price.



Existing and New Homes
Homebuyer Assistance

Funds are available to eligible homebuyers purchasing an existing or new property as a primary residence.

Homebuyers must contact us to pre-qualify for assistance.

HOME maximum sales price:
Existing - \$212,000
New - \$241,000

The actual amount of the assistance provided will be determined based on need and the applicant must have an executed real estate sales contract and mortgage lender approval for a mortgage loan.

All subsidy amounts are subject to change.



City of Dallas

1500 Marilla Street, Suite 6BN
Dallas, Texas 75201

Dallas Homebuyer Assistance
Program

Hours of Operation:

Monday through Friday
8:15 a.m. to 5:15 p.m., CST

Phone: 214.670.4447
Fax: 214.659.7041

For more information visit:

www.dallasmap.org



**EQUAL HOUSING
OPPORTUNITY**



City of Dallas

DEPARTMENT OF
HOUSING/NEIGHBORHOOD
REVITALIZATION

Dallas Homebuyer ASSISTANCE
PROGRAM