

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 provided homebuyer assistance to over 7,900 families.



ELIGIBLE HOMEBUYER REQUIREMENTS

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

Employed homebuyers 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.

Homebuyers 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 32%, while the Homebuyer's Total Debt to Income ratio may not exceed 43%.

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

Homebuyers requirements are subject to change.

Mortgage Credit Certificate Program (MCC) may also be combined with DHAP. Contact your mortgage lender for further details.



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	\$36,240	\$48,300
2	\$41,400	\$55,200
3	\$46,560	\$62,100
4	\$51,720	\$68,950
5	\$55,860	\$74,500
6	\$60,000	\$80,000

*As published by HUD eff. July 1, 2020

**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 & value:
Existing - \$237,000
New - \$251,000

The amount of the assistance provided will be determined based on need and may not exceed the following limits:

High Opportunity Areas—\$60,000
Non-High Opportunity Areas—\$40,000

Applicants must have an executed real estate sales contract and an approved mortgage loan from an approved mortgage lender.

The assistance is a second lien as a forgivable deferred loan. Forgiveness is based on the residency terms of the loan (affordability period). Partial repayment is due upon sale, lease, transfer or other disposition of the property.

Program rules and subsidy amounts are subject to change.



City of Dallas

**1500 Marilla Street, Suite 6DN
Dallas, Texas 75201**

**Dallas Homebuyer Assistance
Program**

Hours of Operation:

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

**Phone: 214.670.3644
Fax: 214.670.7831**

For more information visit:

www.dallashousingpolicy.com



**EQUAL HOUSING
OPPORTUNITY**



City of Dallas

**DEPARTMENT OF
HOUSING/NEIGHBORHOOD
REVITALIZATION**

**Dallas Homebuyer ASSISTANCE
PROGRAM**