



# Communities First™

## Down Payment Assistance for Ohio



## Up to 4% DPA for FHA Government Products

### Program Overview

The Port of Greater Cincinnati Development Authority is proud to offer the Communities First-Ohio Down Payment Assistance program, providing first mortgage financing and down payment/closing cost assistance grants to eligible homebuyers. The Port Authority created Communities First-Ohio as part of a commitment to increasing homeownership opportunities for residents in Ohio.

### Key Features

- Home purchase or rate/term re-finance
- No first-time homebuyer requirement
- Assistance amount up to 4.0% of the total first mortgage loan amount
- Assistance provided is in the form of a non-repayable gift to the borrower
- FHA mortgage loan
- FHA mortgage loan limits must conform to FHA program guidelines
- No minimum length of occupancy
- Eligible properties include FHA approved Single family, owner-occupied (one unit) principle residence, condominiums, and townhouses. PUD's and owner-occupied duplex
- Income limits based on 115% AMI by county, any family size
- Credit qualifying income of homebuyer only

### How Do I Qualify?

To be eligible, all borrowers must:

- Meet standard FHA industry guideline
- Not exceed maximum income limits set by the program
- Have a maximum debt-to-income ratio of 45% with a LP accept rating
- Have a minimum FICO score of 660 (FHA)
- Occupy the property as their principle residence within 60 days
- Apply with Joe Womacks through Union Savings Bank



Joe Womacks

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