



Homebuyer Services Grant Assistance Programs

The City of Rochester has a variety of grant programs for households looking to purchase a home, usually their first, within the City. The program has been administered through the Bureau of Neighborhood and Business Development since 2005. Between 2017 and 2019 a total of 564 households purchased their home through one of these programs. This totaled \$53,440,000 in purchase transactions and \$2,019,000 in City grants.

Programs:

1. **Home Purchase Assistance Program (HPAP)** - Up to \$3,000 in closing costs for homes offered on the private market. 120% Median Family Income limits in effect.
2. **Employer Assisted Housing Initiative (EAHI)** - funds of designated employers are matched with City funds for closing costs for home offered on the private market. NO income limits in effect. Combined grants range from \$2,000 to \$9,000 depending on employer and if a lender has also provided a match. Some EAHI employers have designated specific lenders and/or neighborhoods that must be used.
3. **Home Rochester** - Subsidy for homes rehabilitated through Greater Rochester Housing Partnership and up to \$6,000 in closing costs for purchase of one of these homes. 80-120% Median Family Income limits in effect (depending on address).
4. **Neighborhood Builders** - Subsidy for newly constructed properties through Greater Rochester Housing Partnership and up to \$6,000 in closing costs for purchase of newly constructed homes. 80% Median Family Income limits in effect. (**Currently no properties in process; may have more in future years)

Other information:

1. Grants are typically compatible with FHA, VA, Conventional, SONYMA loans, 1-4 family properties (owner-occupancy required), condominiums, and Homebuyer Dream or other grant programs.
2. Credit requirements generally require a 640 middle score.
3. Applicant must be approved by Homebuyer Services prior to writing an offer or they will be ineligible.
4. Grant approval lasts for 6 months from date of most recent info but is renewable as many times as is necessary.
5. Residency and lien requirements in effect. City will accept subordinate lien position.



Homebuyer Services Process

1. Applicant: Complete and submit application with all required documentation
 - a. If application is not complete, Homebuyer Services cannot accept application.
 - b. City will review; currently a 4 week turnaround
2. Applicant: If eligible, meet for appointment with Program Manager to review grant agreement and receive approval (currently within 1-2 weeks after review)
 - a. Will be referred for pre-purchase education if not already completed
3. Applicant: Submit purchase offer denoting grant condition and other required documents (checklist provided on grant documents)
 - a. City will order HQS Inspection; depending on response time of seller/seller's realtor, typically within 2 weeks
 - b. City will request voucher and contract agreement (if all prior documentation is current and in file)
 - i. Applicant will come in to sign/notarize agreements or may ask to have them mailed/emailed to themselves directly
 - c. If property is a multi-family, applicant will also need to take Operating Rental Property course
 - d. Applicant will apply for mortgage with preferred lender (concurrent with HQS inspection)
 - i. If Applicant is going through EAHl program, they may be required to work with an employer-approved lender
4. Applicant: Submit Mortgage commitment and Closing Cost Estimate documents denoting grant condition
5. Applicant: City will request final grant approval and funds (usually 3 weeks) if all previous requirements are met and HQS inspection has passed.
6. Once funds are available, City Law Department will contact Applicant's attorney. Applicant's and Seller's attorneys will schedule closing as well as any final lender requirements.

Note: typical timeline between Purchase Offer received by Homebuyer Services and a closing date is 8 weeks.

Please contact 428-6888 or HomeBuyer@cityofrochester.gov with any questions.