

The Home Buyer Must Provide:

1. A downpayment of 1% or \$500, whichever is greater.
2. Additional downpayment and closing costs as determined by the lender

Other Features of the Program:

Pre- and post-purchase home buyer counseling.

For More Information

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Erie County First-Time Home Buyer Program
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Erie County First-Time Home Buyer Program



Sponsored by:
The Erie County Department of
Environment and Planning

Mark C. Poloncarz
County Executive

Maria R. Whyte
Commissioner

Funded by:
The United States Department of
Housing and Urban Development

First-Time Home Buyer Program

Sponsored by The Erie County Department of Environment and Planning to help eligible families become homeowners. Funding provided by The US Department of Housing & Urban Development HOME Investment Partnership and American Dream Downpayment Initiative Program.

Home ownership is the American Dream and helps strengthen our community. With this in mind, Erie County is offering eligible home buyers a deferred loan that can be forgiven after five years when program guidelines are met. Applicants will be selected on a first come, first serve basis after qualifying and submitting an approved contract of sale.

Financial Assistance

Home buyers can receive financial assistance for use toward downpayment, closing costs, and/or principal reduction/interest buydown. Actual loan amount varies dependant upon household income.

Repayment of the Loan

The home buyer is not required to repay the loan if the home purchased remains occupied by the original home buyer for a period of five years from the date of purchase.

Criteria for Participation

1. The applicant must not have owned a home within the past three years unless one of the following apply:
 - ♦ The applicant is a single parent and owned a home with his or her former spouse when married, or resided in a home owned by the former spouse.
 - ♦ The applicant owns and resides in a house that is not affixed to a permanent foundation.
2. The purchased property must be a single family home. The purchase price must not exceed \$120,000.
3. The property must be owner-occupied after purchase.
4. The property must be located within Erie County, excluding the City of Buffalo and the Towns of Amherst, Cheektowaga, Hamburg, and Tonawanda, as well as the villages located therein.
5. The property must be free of any lead-based paint hazards.
6. The property must satisfy HUD housing quality standards and local building code requirements.



7. The annual income for all adult members and minors 16 years of age and older living in the applicant's household cannot exceed the following income figures based upon household size:

Household Size	Annual Income
1 Person	\$37,050
2 Persons	\$42,350
3 Persons	\$47,650
4 Persons	\$52,900
5 Persons	\$57,150
6 Persons	\$61,400
7 Persons	\$65,600
8+ Persons	\$69,850



Mortgage Financing

M&T Bank is the designated preferred lender for this program.

For more information on M&T mortgage programs call (716) 848-7600.

