

What is the First-Time Homebuyers Program?

Burlington County receives an allocation of HOME Investment Partnerships Program funds each year from the federal government to provide assistance to low and moderate income residents through a variety of local housing related projects.

The Board of County Commissioners has designated a portion of these funds to be made available through the First-Time Homebuyers Program, which is administered by the Division of Community Development & Housing.

The First-Time Homebuyers Program provides direct financial assistance to low and moderate income residents to help with the purchase of a first home within Burlington County.

Eligible applicants may receive a grant for up to \$10,000 in closing cost assistance, interest rate buy down assistance and \$15,000 towards their down payment.



"The Fair Housing Act prohibits discrimination in housing based on color, race, religion, national origin, sex, familial status or disability."

Human Services Department

Letter from the Director:

The Department of Human Services includes services for community residents finding themselves in need of support. The Human Services Building provides the following at one site for convenience:

- Office on Aging
- Division of Behavioral Health & Youth Services
- Division of Community Development & Housing
- Employment & Training Division
Workforce Development Board
- Housing Hub
- Division of Veterans & Military Services

-Shirla Simpson, Director

Department of Human Services

Human Services Facility
795 Woodlane Road
Westampton, NJ 08060

HumanServices@co.burlington.nj.us

Monday thru Friday - 8 am - 5 pm

www.co.burlington.nj.us/257/community-development-housing



Department of Human Services
Community Development and Housing

Burlington County

First-Time Homebuyers Program



**Your Key to
Homeownership**



Program
Sponsored by the
Burlington County
Board of
County Commissioners

What applicants should do today

Applicants must be pre-approved for a loan by an approved lender.

Applicants must complete a HUD approved first-time homebuyer education course.

Important Program Highlights

- Maximum Grant amount is \$25,000.00;
- Up to \$10,000.00 is utilized for closing costs and or interest rate buy down;
- Up to \$15,000.00 is utilized for the down-payment;
- Underwriting may take 45 to 60 days to complete;
- Grant is subject to a mortgage being filed on the property by Burlington County Community Development;
- Grant requires that borrower maintain homeowners insurance and list Burlington County as a payee; and
- Grant requires homeowner to reside in property for 10 years.

What are the eligibility requirements?

- Applicant must purchase a home in a Burlington County municipality participating in the program;
- Applicant must not have owned a home during the 3 year period before using program funds, except a displaced homemaker who owned a home with his or her spouse or a single parent who owned a home with his or her spouse;
- Applicant must possess a minimum of 3% of the purchase price towards the down-payment in a bank account titled in their name;
- Property purchase price can not exceed 95% of Burlington County median value limit;
- Applicant can have no more than 20% of the purchase price in liquid assets; and
- Applicant must satisfy the income limits for eligibility (see table below).

Income limits for eligibility

Size of Household	Maximum Annual Gross Income
1	\$62,500
2	\$71,400
3	\$80,350
4	\$89,250
5	\$96,400
6	\$103,550
7	\$110,700
8	\$117,850

Contact Information
First-Time Homebuyers Program
Robert Burton
rburton@co.burlington.nj.us
(609) 265-5450