



Down Payment & Closing Cost Assistance

Unity Community Development Corporation offers grants of \$10-25,000 in the City of Joliet and Will County for down payment and closing costs to qualified first-time homebuyers who want to buy a home located in the township of Joliet.

Down Payment & Closing Cost Assistance do not have to be paid back if your household income meets federal HUD income limits* and you plan to own and occupy the property for a minimum of five years. See Income Guidelines for eligibility.

In order to be eligible for this program, you must:

- Client must purchase a foreclosed home in need of repair
- Have a signed purchase offer for one of Unity's single family homes
- Client is required to attend an eight hour class to participate in this program.
- Client purchase price cannot exceed 139,000; client will be responsible for any amount over this price.
- Client needs to be within HUD income guidelines
- Client will need 3% down-payment
- Client will be responsible for earnest money
- Fall between 50-80% of HUD median income guidelines (see 2008 guidelines below)
- Client needs to present a preapproval letter from a qualified mortgage lender You must qualify as a first-time homebuyer
- This process is estimated to take three to five months
- Additional Requirements may apply

*2008 HUD income limits:

\$71,600 MI	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
Minimum	26,400	30,150	33,950	37,700	40,700	43,750	46,750	49,750
Maximum	42,200	48,250	54,250	60,300	65,100	69,950	74,750	79,600

Questions? Please contact **Unity CDC** at (815) 722-9200 or email us at info@unitycdc.org

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