

Esperanza Down Payment Assistance Program

- From \$15,000 to \$30,000 in DPA to residents of New Brunswick and Middlesex County buying in New Brunswick Tomorrow's Esperanza neighborhood.
- Recoverable grants with a 5-year term and due in full upon the sale of the property or refinance of the first existing mortgage. Any homeowner who remains in place for 5 years will have their DPA recoverable grant forgiven.
- Primary residence (1-4 Family) only. No investment or second homes.

Participant Eligibility

- Must have a minimum of one full escrowed mortgage payment (PITI) of their own funds at the time of closing. The amount will be determined by the "first payment" section on the first lender's Closing Disclosure.
- Must be current resident of New Jersey purchasing a home in the Esperanza neighborhood of New Brunswick.
- Must be purchasing a home in the US for the first time.
- Income qualified at 80% of gross prior year income based on family size using current Middlesex County HUD income guidelines.
- Complete homeownership coaching or counseling from a nonprofit HUD approved counseling organization within the last 12 months.
- ITIN holders are eligible.
- Must have a pre-approval letter from an approved lender and a fully executed purchase contract for an eligible property.
- To be eligible for an additional \$15,000 in DPA, applicant households must meet ANY of the following criteria:
 - All members of household must be current residents of New Brunswick.
 - Applicants are first-generation homebuyers (meaning none of the applicants' immediate families, including parents, have previously owned a home in the US).
 - The applicants are current residents outside of New Brunswick but have gross income of less than 50% of HUD's AMI adjusted for household size for Middlesex County.

To enroll in the Address Yourself homeownership program, complete the enrollment form by visiting:

www.addressyourself.org or scan the QR code.



For general information, contact New Jersey Community Capital at:
addressyourself@newjerseycommunitycapital.org or (732) 640-2061