



**City of Buffalo**  
**2018 HOME GROWN HOMEOWNERSHIP PROGRAM**  
**Byron W. Brown, Mayor**



**Eligibility**

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- The applicant must be an eligible low income first-time homebuyer, that is, an individual and his or her spouse who have not owned a home during the three-year period prior to purchase of a home.
- The property must be a home owned by the City of Buffalo, Division of Real Estate (one-family and two-family homes) located in the City of Buffalo.
- Verification of household income must be supplied. To qualify, applicant households must meet the federal income guidelines for low-income households (under 80% AMI but above 50% AMI) as well as meet other program policy and underwriting requirements.
- Properties purchased under the HOME GROWN homeownership subsidy program will be subject to ongoing occupancy and affordability requirements. In accordance with funder regulations, provisions of the assistance will require that homebuyers be income eligible at the time of purchase and homebuyers must use the property as their primary residence for the duration of the affordability period (ten years).
- Tenant unit affordability will apply to homes with a rental unit (in a two family home) purchased under this subsidy program.
- SONYMA Remodel NY mortgage pre-qualifications (from M&T Bank) will be required in order to complete an application.
- Additional program guidelines also apply.

**Applications will not be processed until all necessary, required documents are submitted to the Office of Strategic Planning, City of Buffalo Urban Renewal Agency, Division of Housing Loan Staff.**

**Financial assistance limits and terms**

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Funding assistance, to be provided by the City/ BURA under this program, will be provided as a deferred payment, zero percent interest (0%) loan/conditional grant. If the purchaser resides in the home for the full term of the loan, the loan will be forgiven and no repayment is required. The assistance may be available for income-eligible first time homebuyers obtaining SONYMA Remodel NY purchase and rehabilitation mortgage financing for the purchase of an eligible home. The property to be purchased must be located within the legal limits of the City of Buffalo. Not all available houses owned by the City of Buffalo will be eligible for funding assistance. Not all income eligible purchasers will need and/or qualify for funding assistance.

**Eligibility of property to be purchased**

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**Type of Property:** The home to be purchased must be in the City of Buffalo, Division of Real Estate inventory. One-family and two-family structures only. House must be occupied by the purchaser after the repairs are completed for the term of the affordability period.

**Condition of Property:** The properties to be sold under this program are in need of renovations. Not all available houses owned by the City of Buffalo will be eligible for funding assistance. Not all buyers will be eligible for funding assistance (based on financing need of the purchaser). Funding assistance will only fill the financing gap, if needed. Funding assistance may be available for rehabilitation hard costs, related soft costs, and down payment and closing cost assistance. Lead based paint hazards will be assumed and all peeling paint will be addressed using lead safe work practices. Any surfaces disturbed by the rehabilitation will be treated using lead safe work practices. Before occupancy, all houses assisted under this program must be made code compliant, as determined by a City of Buffalo Code Enforcement Officer, as well as meet the minimum repair requirements specified in SONYMA’s rehabilitation standards.

**Location:** The property to be purchased must be located:

- within the legal limits of the City of Buffalo and,
- outside the established 100-year floodplain.

**To apply or to obtain additional information, please contact any of the below agencies**

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Lt. Col. Matt Urban Center - 1081 Broadway, Buffalo, NY 14212	716-893-7222
Old First Ward Community Association - 62 Republic Street, Buffalo, NY 14214	716-856-8613
Fillmore Leroy Area Residents Inc. (FLARE) – 2495 Main Street, Suite 412, Buffalo, NY 14214	716-838-6740
Heart of the City Neighborhoods Inc.- 191 North Street, Suite 1, Buffalo, NY 14201	716-882-7661
West Side Neighborhood Housing Services - 359 Connecticut Street, Buffalo, NY 14213	716-885-2344
University Heights CDA - 3242 Main Street, Buffalo, NY 14215	716-832-1010