UNITED
MORTGAGE CORP

NEW JERSEY DOWN PAYMENT ASSISTANCE PROGRAM

You can get **up to $15,000 for your down payment!***

Learn more about NJHMFA Down Payment Assistance**

NJHMFA's Down Payment Assistance Program (DPA) provides qualified homebuyers with up to $15,000 toward down payment and/or closing costs based upon the county of the property being purchased. The DPA is a forgivable loan with no interest and no monthly payments. The DPA is forgiven is the borrower continuously resides in the premises as his/her principal residence for five years from the loan closing data and does not refinance or otherwise convey the first mortgage.

PROGRAM DETAILS

- Must be first-time homebuyer
- Up to $15,000 based on the county
- Ask about forgivable DPA
- Funds can be used toward down payment and closing costs
- Single family & multi-family residence

Buying a home begins here.

EQUAL HOUSING OPPORTUNITY

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FAQ: NEW JERSEY DOWN PAYMENT ASSISTANCE PROGRAM

What property types are allowed with down payment assistance?

- Single-family Home
- Condominium
- Townhome
- Manufactured or mobile home
- 2-4 family

What are the qualifications for down payment assistance?

- Borrower must be a first-time homebuyer, defined as someone who has not had an ownership interest in their primary residence during the past three years
- Borrower must meet credit score and debt-to-income requirements

COUNTY LIST	DOWN PAYMENT ASSISTANCE AMOUNT
Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Union	**$15,000**
Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Salem, Sussex, Warren	**$10,000**

MAXIMUM INCOME LIMITS	
LISTED FROM LOWEST TO HIGHEST **Counties**	PERCENT OF AREA MEDIAN INCOME (AMI) **140%**
Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Hudson, & Salem	**$148,400**
Mercer	**$149,520**
Essex, Morris, Sussex, & Union	**$150,360**
Monmouth & Ocean	**$152,460**
Warren	**$155,400**
Bergen & Passaic	**$158,480**
Hunterdon, Middlesex & Somerset	**$172,480**