



**City of Toledo**  
**Department of Neighborhood and Business Development**

Amy Sackman Odum, Director

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**DOWN PAYMENT ASSISTANCE**

**AVAILABLE ASSISTANCE**

The City of Toledo has funds available to assist homebuyers with **down payment** and reasonable **closing costs**. Grant amount will be based on the purchase price or appraised value; whichever is less, and the Census Tract in which the property is located.

Homes located **inside** low- to moderate- income census tracts will be eligible for down payment assistance of up to 6% of the purchase price or appraised value, whichever is less, not to exceed \$6,500.

Homes located **outside** of low- to moderate- income census tracts will be eligible for down payment assistance of up to 6% of the purchase price or appraised value, whichever is less, not to exceed \$4,500.

**TERMS, CONDITIONS, AND RECAPTURE**

The homebuyer will execute a Grant Agreement and Restrictive Covenant with the City of Toledo and will agree to occupy the housing unit through the Period of Affordability (5 years).

The Grant is subject to recapture, during the Period of Affordability (5 years), if the applicant moves, transfers, sells, or in the case of death. If Grantee defaults within the first five years, recapture will be based on a pro-rated basis using 60 months.

**ELIGIBILITY**

- Property must be within the City of Toledo corporate limits
- Existing residential properties that are decent, safe, and sanitary. Single Family – one family residence; existing new construction, Condominium Unit
- First time homebuyers whose income does not exceed 80% of area median income adjusted for household size (Income Limits) and an individual and his or her spouse who have not owned a home for the last three (3) years.
- Homebuyers must contribute a minimum of \$500 of their personal funds towards the transaction
- Homeownership counseling must be received from one of the approved agencies listed on this sheet.
- Net family assets in excess of \$5,000, annual income shall include the greater of the actual income derived from all net family assets or a percentage of the value of such assets based on the current passbook savings rate.
- Visual Paint Inspection - a licensed lead risk assessor employed by the City of Toledo will provide the visual paint inspection at no cost.
- Home Inspection - an inspection by a home inspector is required to inform the homebuyer and the City of the conditions of the property. The cost of the inspection will be counted as part of the homebuyer's \$500.00 equity contribution.
- The homebuyer must be approved for a fixed rate or 7 year ARM mortgage loan to be eligible.

**Participating Lenders**

<b>Name</b>	<b>Contact Person</b>	<b>Phone #</b>
5/3 <sup>rd</sup> Bank	Faye Smith	419-382-4132
Citizens Bank	Paul Hembree	419-535-6948
Croghan Colonial Bank	Teresa Joseph/Stephanie Wittebort	419-355-2258/ 419-464-3027
Huntington Bank	Julia Bryant	419-574-0350
Midwest Mortgage	Ryan Pataky	419-842-0505
Key Bank	Ethel Scott	419-861-6493
Neighborhood Housing Services (NHS)	Alma Dortch-Gilbert	419-691-2900
PNC	Stephen Micham	419-259-7726
State Bank & Trust	JacQuelon C. Wilson	419-508-0806
Toledo Urban Federal Credit Union (TUFCU)	Tasha Jacobs	419-255-8876
Union Home Mortgage Corp.	Fred Lang / Susan Boose	419-944-7787

AmeriFirst Home Mortgage	Liz Terwilliger	419-931-9011
Benchmark	Tina Mahn	419-517-8818
Equity Resources, Inc.	Jen Chapman	740-349-7082
First Merit Mortgage	Jane McKean	419-524-7346
Hallmark Home Mortgage	Julie Fletcher	562-703-6275
First Federal Bank	Susan Jester	419-537-9520
Great Lakes Mortgage	Minesh Brahmhatt	419-921-3200

**CERTIFIED COUNSELING AGENCIES**

<b>NeighborWorks Toledo Region (NWT)</b>	
Alma Dortch 419-691-2900	Sharon Baker 419-691-2900
<b>Northwest Ohio Homeownership Development Agency (NOHDA)</b>	
Teresa Martinez	419-243-3734 / 419-455-6632
<b>United North</b>	
Michelle Wasylecki	419-724-5640

**80% of HUD AREA MEDIAN INCOME**

NUMBER OF PERSONS IN HOUSEHOLD	MAXIMUM YEARLY INCOME
1 Person	\$37,650
2 Person	\$43,000
3 Person	\$48,400
4 Person	\$53,750
5 Person	\$58,050
6 Person	\$62,350
7 Person	\$66,650
8 Person	\$70,950

**CENSUS TRACTS**

the census tracts below 80% of the Toledo MSA  
for household income are listed below.

Census Tract	Census Tract	Census Tract
8	25	47.01
9	26	47.02
11	27	48
12.02	28	49
13.02	30	50
14	31	51
15	32	53
16	33	54
17	34	57.01
18	35	66
19	36	67
20	37	68
22	39	73.03
23	40	103
24.01	42	
24.02	46	



