

## **Burlington County**

### **First Time Home Buyer Program** **HUD Income Guidelines 2020-2021**

#### **For Closing Cost and Down Payment Assistance**

Up to \$4,000 for Closing Cost plus another \$5,000 in Down Payment Assistance.

Size of Household	Maximum Annual Gross Income
1	\$54,150
2	\$61,850
3	\$69,600
4	\$77,300
5	\$83,500
6	\$89,700
7	\$95,900
8	\$102,050

\*Note: Closing Cost Assistance is a six year forgivable loan at 0% interest.. Should applicant move or sell before the end of the six year period, the loan will become payable in full.

\*Down Payment Assistance **is not a forgivable loan**. It will become due and payable in full when property is sold or not owner occupied.

Effective July 1, 2020