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*Department of
Planning & Development*

OWN YOUR HOME
IN THE
CITY OF JACKSON

The City of
Jackson



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&
Community Development

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**HOMEBUYER
ASSISTANCE
PROGRAM**

Harvey Johnson, Jr., Mayor

HOMEBUYER ASSISTANCE PROGRAM

The City of Jackson's Homebuyer Assistance Program is designed to help working families realize their dream of owning a home. The program offers up to \$15,000.00 for down payment assistance, closing costs or other associated costs toward the purchase of a home. The assistance amount will be based on the applicant's annual household income. The mortgage amount can not exceed \$108,642.

Participating lenders may offer additional assistance up to \$8,000.

PROGRAM REQUIREMENTS

- The home must be located within the city limits of Jackson.
- A home inspection by a certified Home Inspector is required.
- The property being purchased must be used as the primary residence.
- The applicant must attend and complete an approved eight hour course of Homeownership Education Training.
- The applicant should not have had any interest in a residential property during the past three years.

PROGRAM STEPS

- Step 1** Complete an application with the City of Jackson program eligibility.
- Step 2** Attend an approved 8-hour course of Homeownership Education Training.
- Step 3** Pre-qualify with a participating mortgage lender.
- Step 4** Locate your desired home within the City of Jackson.
- Step 5** Secure funds through the Homebuyer Assistance Program

PARTICIPATING LENDERS

BANKPLUS, BANCORPSOUTH,
LIBERTY BANK & TRUST,
MERCHANTS & FARMER BANK,
NACA AND TRUSTMARK

HOUSEHOLD INCOME REQUIREMENTS

The combined gross annual income of all household members must be below the HUD limits for the Jackson, MS area as outlined below. Household size includes all members living in the household and does not include anticipated births or adoptions.

FAMILY SIZE:

1 Person	\$32,500.00
2 Persons	\$37,150.00
3 Persons	\$41,800.00
4 Persons	\$46,400.00
5 Persons	\$50,150.00
6 Persons	\$53,850.00
7 Persons	\$57,550.00
8+ Persons	\$61,250.00

HOMEOWNERSHIP TRAINING PROGRAM

Homebuyer Education Training classes will provide participants with the financial skills necessary to maintain a family spending plan, build or repair credit, and apply for a mortgage loan. By understanding and using these skills, individuals can make informed financial decisions for themselves and their families.

