

Yes You Can Get FREE Money To Buy A Home With Grant Programs

A lack of adequate cash for a down payment and/or closing costs doesn't mean that you absolutely can't buy a home of your own. Even if you don't qualify for a no-down-payment VA-guaranteed loan, you might qualify for a grant program that provides money for a down payment. This report provides information about nine current grant programs.

- The Nehemiah Program-Provides a gift of 1% to 6% of the contract sales price to be used toward a down payment and closing costs.
- Family Home Providers-Gives a gift of 3% or more of the contract sales price to be used toward a down payment and closing costs.
- The Hart Program-Homebuyers can receive up to \$15,000.00. The amount of the gift is based on need and is not a set percentage of the sales price. Homebuyers do not need to be first-time homebuyers to qualify for HART gift funds.
- The New Life Family Housing Group, Inc.-Helps the buyer receive up to 9% of the sales price in the form of a Home Grant through the Homeownership Foundation of America to apply toward closing costs and down payment requirements.
- The AmeriDream Charity, Inc.-Eligible buyers can receive up to five percent of the purchase price of a home. This gift, which does not have to be repaid, can be used for a down payment or closing costs.
- Homestead Trust- The Harford Food Bank, administered through the Homestead Trust, will allow gifts up to 10% of the contract sales price of the home for a down payment and closing costs.
- National Home Down Payment Gift Program- Buyers can buy a home without having a lot of their own money as down payment, buy any home anywhere, use any real estate agent they want to help them find a home, use any mortgage lender that has an eligible loan program (which is just about all lenders), and use a portion of the money to help pay for some, if not all, of the closing costs.
- Neighborhood Gold- Works with The Buyers Fund, Inc., a non-profit organization, to provide grants for prospective homeowners. This money can be used for a down payment or closing costs according to FHA guidelines. Because the money is a gift, it does not have to be repaid.
- The OWN Program - Provides a gift, which will be wired directly to the closing office/closing attorney in the homebuyer's name, to be used for a down payment and/or closing costs. The gift can vary from 2% to 5% of the contract sales price, depending on circumstances.

The Nehemiah Program

The Nehemiah Program, established by the Nehemiah Corporation of California, gives qualified buyers a gift, equal to between one and six percent of the cost of the home, to be used for the down payment and closing costs.

The gift does not have to be repaid, and both first-time and repeat buyers can be eligible. The gift can be used for both new and older homes. There are no income or asset limits and no geographical restrictions. The seller's contribution is equal to the buyer's gift amount plus a small processing fee.

This program was established by Don Harris, who started the program at a time when government funds for housing and affordable housing programs were decreasing nationwide. The program is now the largest privately-funded downpayment assistance program in the US. It has assisted more than 120,000 homebuyers.

The Nehemiah Program Web site, <http://www.nehemiahprogram.org/>, gives information about the program and even provides a mortgage calculator and an online "Homeownership Education Course". You can also get information by contacting the program offices at the following telephone numbers:

For more information, contact:

1-877-NEHEMIAH (1-877-634-3642)

Fax 1-916-923-2457

dap@nehemiahprogram.org

Family Home Providers, Inc.

Family Home Providers, Inc., gives gifts of 3% or more of the contract sales price of a home to the buyer as a down payment and wires the funds to the closing agent 24 hours before the closing. The buyer or the lender may then fund the homeowner's insurance policy and set up the escrow account. The seller or lender may fund the closing costs. This means that a family can move into a new home, resale home, condo, or town home, usually for less than \$1000.00. There are no reserve requirements other than the regular FHA guidelines. The seller/builder must pay Family Home Providers a processing fee.

Family Home Providers, Inc. (FHP) was founded in 1994 and has helped thousands of deserving families buy a home of their own.

Family Home Providers, Inc., is a non-profit, 50(c)3 affordable-housing company. It is allowed, under the guidelines of the Federal Housing Administration (FHA), to gift the down payment funds to anyone qualifying for an FHA loan. The gift does not have to be repaid.

The Family Home Providers Web site, <http://www.familyhomeproviders.org/>, provides information about the program and provides mortgage calculator, homebuying tips, a list of common terms, and a list of approved lenders.