

SMARTMOVE CT

LOW-INTEREST DOWNPAYMENT ASSISTANCE FOR
CONNECTICUT FIRST TIME HOMEBUYERS



The SmartMove Homeownership fund enables CT homebuyers to purchase homes with as little as 1% down. Borrowers avoid mortgage insurance and benefit from lower monthly payments.

- SmartMove is a 3% (APR = 3.42% to 4.74%) second mortgage for up to 20% of the purchase price.
- \$750-\$2,500 service fee, depending on size of loan.
- Available to income eligible first time homebuyers who complete homeownership counseling and education through HDF.
- First mortgage must be provided by a participating lender.
- Can be layered with other downpayment assistance programs.

hdfconnects.org/smCT

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Housing
Development
Fund

NMLS ID: 840392





HDF's First Time Homebuyer Program (FTHB) is designed to help hardworking families buy their first home affordably. Our one-on-one homebuyer counseling and homebuyer education classes are provided completely free of charge.

As a homebuyer, you will work one-on-one with your homeownership advisor to:

- develop an action plan that will keep you on track to buy a home in a timeframe that works for you - whether that's three months, nine months, a year, or more
- increase savings, reduce debt, and improve credit
- identify and apply for down payment assistance opportunities

Once you're ready to buy, HDF offers a variety of downpayment assistance options for income eligible homebuyers. Many of these programs can be used together to increase your downpayment.

These programs can give you **up to \$25,000 in interest-free downpayment assistance**. We also provide **low interest down payment assistance for up to 20% of the cost of the home**.

SmartMove (CT, NY) - Helps income-eligible first time homebuyers to purchase a home by replacing a downpayment with a low-interest loan. SmartMove is a 3% (APR = 3.42% to 4.74%) second mortgage for up to 20% of the purchase price. The average loan is \$40,000.

Project Reinvest: Homeownership (CT, NY) - Down payment assistance of \$10,500 for income-eligible borrowers in CT and NY. Funds are available as a 0% interest mortgage that will be repaid upon sale or transfer of the home.

Statewide Downpayment Assistance Program (CT) - A 30-year, 0% interest mortgage for up to \$15,000-25,000 that can be used for downpayment and/or closing costs for CT homebuyers.

Live Where You Work (CT) - A 30-year 0% interest loan (up to \$20,000) for downpayment and closings costs available to income-eligible homebuyers who are purchasing in the town where they work.

For more information about our counseling and lending programs, please visit our website:

hdfconnects.org/fthb

About the Housing Development Fund

We're a nonprofit organization based in Stamford, CT. Since 1989, HDF has been helping people buy their first homes through free homebuyer counseling and education programs. We also offer down-payment assistance programs and help build affordable housing. NMLS #840392.

Questions?

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Hablo español!

