

Do I Qualify?

Each Prospective Homebuyer Must:

Be a first time homebuyer

- A person who has not owned an eligible property used as their primary residence in the last three years,
- This also includes if purchasing jointly with other individuals, at least one person has not owned an eligible property used as a primary residence in the last three years,
- This also includes any person that has owned an eligible property jointly with another individual and is now independently purchasing an eligible property, or
- If an investment property is owned, the person has not lived there and has not owned an eligible property used as a primary residence in the last three years.

To participate in Keys, homebuyers must be first-time homebuyers and identify as a First-Generation homebuyer, as defined by FHLBank.

Contribute personal funds as part of the down payment and closing costs. For FFD, by contributing a minimum of \$1,500 toward down payment and closing costs, homebuyers are eligible for a maximum FFD grant of \$15,000. For Keys, by contributing a minimum of \$1,500 toward down payments and closing costs, homebuyers in the Keys program are eligible for a maximum Keys grant of \$15,000. Homebuyer contribution can take the form of savings, a gift, a tax refund, an inheritance, or any other funds the homebuyer personally contributes to the purchase. Homebuyer contributions are not other loans, grants or sellers assistance/equity.

Be income eligible. First Front Door reviews the income of the entire household when determining eligibility for the program. The income of the household must be at or below **80 percent of the median income** at the time of FFD program enrollment or at or below **120 percent of the area median income** at the time of Keys program enrollment. Please work with your lender to identify your income limits.

Complete at least four hours of homeownership counseling from an approved counseling agency prior to the purchase of the home. Counseling must include the topic of predatory lending.

Not receive cash back at settlement for any reason. Please ensure that your lender provides no more than \$250 cash back at loan closing.

For FFD, retain the home for five years from the loan closing date in order to keep the full amount of the grant. If the home is sold prior to five years, some of the grant subsidy may need to be repaid. Work with your lender to understand this commitment.

Does My New Home Qualify?

Qualified first-time homebuyers can use FFD and Keys grants toward closing costs and down payment assistance on eligible properties that are intended as the primary residence of the homebuyer at the time of program enrollment. These properties include single-family homes, townhomes, condominiums and modular units. Manufactured homes may be eligible if they are permanently affixed to a site. Investment properties are not eligible for FFD or Keys assistance.