

What are the income limits?

The income limits listed below are the maximum for participation in the program. The limits indicated are those in effect at the time this brochure was printed and are subject to change without notice.

Family Size	Maximum Annual Income
2 or less	\$84,480
3 or more	\$98,560

Who should I contact?

Lafayette Public Trust Financing Authority
Rebekke Miller – Program Coordinator
Lore Pinzon – Mortgage Specialist
P.O. Box 3205
Lafayette, LA 70502
337-504-2314

For more information regarding the Home Ownership Training (HOT) Course, you may contact the following for more information:

LCG Community Development
Neighborhood Services
337-291-5452

P.O. Box 3205
Lafayette, LA 70502

337-504-2314 Office • 337-504-2085 Fax

LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY



*First Time Homebuyers
Downpayment Assistance
Program*

First Time Homebuyers Downpayment Assistance Program

The Lafayette Public Trust Financing Authority offers a First Time Homebuyers Downpayment Assistance Program to assist qualified home buyers obtain an affordable first mortgage loan through a private lender licensed by the LA Office of Financial Institutions.

The program will provide a 5% interest loan up to \$8,000 which may be applied toward down payment and/or closing costs. This loan is secured with a second mortgage. If the original homebuyer no longer occupies the house as his/her principal residence prior to the end of the 15 year loan term, the loan is due in full. There is no pre-payment penalty associated with this loan. The monthly payment is \$63.26.

Who is Eligible?

Applicants must meet the following requirements:

First-time homebuyer who has not owned a home as a primary residence in the past three years and/or displaced homemakers.

Applicant must occupy the home purchased as the principal residence.

Applicant must have a current signed purchase agreement.

Applicant shall have an adjust gross income not exceeding the maximum allowable amount established for participation in single family MRB programs administered by the LHC or the LPTFA

Applicant must meet the credit and loan requirements of the participating lender and mortgage insurer for the primary mortgage.

Property Eligibility

New or existing single family home or town home which is (1) unoccupied, (2) occupied by seller, (3) occupied by the applicant(s) and located within Lafayette Parish.

Manufactured homes, mobile homes, and duplexes are not eligible.

Condominiums are eligible.

The property must not exceed the Louisiana Housing Corporation current maximum acquisition cost for residential housing units in the MRB assisted program.

The maximum acquisition cost for an existing home or new construction is **\$316,177**

Visit www.lptfa.org for more information



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