

A. Eligibility

No data saved

Case Id:

Name:

Address: *No Address Assigned

A. Eligibility

Program Description

The City of Peoria is accepting applications for down payment assistance within Qualifying Census Tracts (QCTs). The program can provide \$5,000 or up to 10% of the purchase price in down payment assistance to owner-occupied property purchases within the QCTs. The homes must be single family with a final sale price under \$125,000.

The applicant/owner must retain the property as their primary residence for at least two (2) years after obtaining the funding, secured with a forgivable mortgage. After the retention period has passed, the City will provide the owner a release document to record.

The program is first come, first served, and runs until funding is exhausted. Applications will be accepted beginning April 1, 2022.

Eligibility

In order to be eligible for the City of Peoria's Down Payment Assistance Program, applicants must meet all of the following criteria:

- The home being purchased is located within a Qualifying Census Tract.
- The purchase price of the home is less than or equal to \$125,000.
- I have a signed purchase contract with a tentative closing date with an attorney or title company.
- I intend to live in and retain ownership of the property upon closing for at least two (2) years.
- I do not owe any fees to the City of Peoria.



ALL APPLICATIONS MUST MEET ALL OF THE ABOVE CRITERIA IN ORDER TO QUALIFY FOR THE PROGRAM.

B. Applicant Information

No data saved

Case Id:

Name:

Address: *No Address Assigned

DRAFT

B. Applicant Information

Please provide the following information.

B.1. Applicant(s) Full Name(s):

B.2. Applicant's current Address(es)

B.3. Property Address to Purchase

B.4. Property Parcel Number

B.5. Closing Company/Attorney and Contact

B.6. Projected Closing Date

B.7. Purchase price of property

B.9. Financial Institution for mortgage

B.10. Phone Number

B.11. E-Mail

C. Required Documentation

No data saved

Case Id:

Name:

Address: *No Address Assigned

C. Required Documentation

Please provide the following information. All Items are required

Documentation

Valid Photo ID or valid Driver's License for all applicants

Copy of signed purchase agreement/sale contract

Documentation of mortgage with approval

Submit

No data saved

Case Id:

Name:

Address: *No Address Assigned

Submit

Once an application is submitted, it can only be "Re-opened" by an Administrator.

- I certify that the application information provided is true and complete to the best of my/our knowledge.

- I agree to provide any documentation needed to assist in determining eligibility and am aware that all information and documents provided, except as exempted pursuant to law, are a matter of public record.

- I further agree to reside and retain ownership of the property for at least two (2) years if awarded assistance. If I do not retain ownership, I understand that a prorated amount of the original loan will be due upon relinquishing ownership.

- I authorize the City of Peoria to verify any documentation submitted with its originator.

Authorized Signature(s)

***Not signed*