City of Bridgeport
1st Time Homebuyer Down Payment Assistance Program

Eligibility Criteria

1. Forgivable loans of up to $15,000 for down payment and closing costs
2. Buyer must have a written pre-approval from a mortgage lender
3. Buyer must be pre-approved for a fixed rate mortgage
4. Purchase property can be 1-4 units
5. Owner Occupancy Required
6. Buyer must contribute a minimum of 1% of the purchase price
7. Underwriting ratios - 35%/43%
8. Property must be located in the City of Bridgeport
9. Household must make no more than 80% of the Area Median Income, as established by HUD
10. Buyer must attend an 8 hour homebuyer class with a HUD-approved counseling agency eg. BNT
11. Property deed restricted for 5 years
12. Not a property owner in the past 5 years
13. Property value cannot exceed 95% of Bridgeport’s median purchase price for single family housing

HOUSEHOLD SIZE 2016 MAX-ADJUSTED GROSS INCOME

<table>
<thead>
<tr>
<th>1</th>
<th>$46,000</th>
<th>5</th>
<th>$71,000</th>
</tr>
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<tbody>
<tr>
<td>2</td>
<td>$52,600</td>
<td>6</td>
<td>$76,250</td>
</tr>
<tr>
<td>3</td>
<td>$59,150</td>
<td>7</td>
<td>$81,500</td>
</tr>
<tr>
<td>4</td>
<td>$65,700</td>
<td>8</td>
<td>$86,750</td>
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</tbody>
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For more information or to apply, please call Bridgeport Neighborhood Trust at 203.290.4255 or visit our website at www.bntweb.org