



## DC Housing Finance Agency Program Notification

### **2017-04 –DC Open Doors Closing Cost Grant Special**

DCHFA is pleased to offer a grant in the amount of \$1,500.00 to be used towards the borrower's closing costs only.

In order to receive this grant, the borrower must meet the following qualifications:

- The borrower's income must be at 80% or less of the Area Median Income. (\$88,240)
- This closing cost grant is only available on a loan reserved/locked as a **DC Open Doors HFA Preferred** loan product (Fannie Mae loan with or without DPA)
- The loan must close between June 9, 2017 and September 1, 2017
- Lender must fund the grant at settlement and then they will be reimbursed by the Master Servicer (US Bank) when the loan is purchased.
- DCHFA will provide a Grant Disclosure for the borrower to sign.

Should you have any questions about any DC Open Doors mortgage product, or DCHFA's processes or procedures, please contact us directly at 202-777-1632 or [SingleFamilyPrograms@dchfa.org](mailto:SingleFamilyPrograms@dchfa.org).