

HOME BUYER ASSISTANCE PROGRAMS



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Program provides Down Payment and Closing Costs Assistance. Government and Fannie Mae Loans receive DPA as a Community Second-forgiven in 3 years. Grants provided for borrowers with Charter Incomes.

- No First Time Homebuyer Requirement
- Max Sales Price: \$420,680 FHA /\$492,500 USDA/VA/Conv.
- Program Income Limits: \$63,840 Charter Options \$111,720 Expanded Options
- SETH Homebuyer Education provided FREE for qualified homebuyers



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Program provides Larger Amounts of Down Payment and Closing Costs Assistance in the form of a Community Second. Buyers can choose between Forgiveness Terms of 7 or 10 Years.

SETH HomeCredit
Mortgage Credit Certificate (MCC) Program

Our MCC Program provides eligible First Time Homebuyers a Federal Tax Credit. Can be combined with SETH 5 Star or SETH GoldStar. Must owner occupy for 9 years to avoid potential Federal Recapture Tax. Now available at no cost to Borrowers!!

EACH YEAR OUR HOME BUYERS CLAIM 40% OF THEIR TOTAL MORTGAGE INTEREST AS A FEDERAL TAX CREDIT UP TO A \$ MAXIMUM 2,000

Example: Loan Amount...\$150,000 Interest Rate..4.5%
The buyer will have paid approximately \$6,750 in interest that year
Tax credit provided by our MCC Program: 40%
 $\$6,750 \times 40\% = \$2,700$
MCC Savings for Homeowner.....\$2,000

Program Income Limits	1-2 Family Members	3 or More
La Marque, TX	\$88,600	\$101,890

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SETH 5 Star and SETH GoldStar Programs 10/15/12- 5/31/2022 Program Usage in La Marque, Texas

- Total Households Assisted: 105
- Total Down Payment Provided by SETH: \$735,000
- Total Mortgage Loans Provided: \$16.63 Million
- Average Assistance per Family: \$7,000
- Average 12mo Sales Price: \$171,694
- Average 12mo Annual Income: \$63,426

- SETH MCC's issued for La Marque: 11 since 2012

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