



DC Housing Finance Agency Program Notification

2017-06 –DC Open Doors Closing Cost Grant Special Extension

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 by **December 31, 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.