



NeighborhoodLIFT® Program Overview

NeighborWorks Columbus is administering the NeighborhoodLIFT® program in Jefferson County in Alabama. NeighborhoodLIFT® is a borrower contribution matching Down Payment Assistance program with a military benefit (see the grids on reverse side of this page for borrower contribution levels and matching down payment assistance) sponsored by Wells Fargo in partnership with NeighborWorks® America. The program provides up to \$7,500 in down payment assistance for eligible homebuyers who are purchasing a home within Jefferson County, AL.

NeighborhoodLIFT® down payment assistance funds may be used for any eligible purpose including closing costs assistance, down payment assistance or borrower minimum out-of-pocket investment if allowed by the first mortgage loan program or other layers of financing. NeighborhoodLIFT® funds may **not** necessarily cover the closing costs or out-of-pocket requirements of an FHA first mortgage or other type of first mortgage loan.

The NeighborhoodLIFT® down payment assistance funds will be disbursed at closing. These funds will be in the form of a mortgage secured by the property being purchased. NeighborhoodLIFT® is a 0% interest grant and if its conditions are satisfied it will be forgiven. The rate it is forgiven is in equal parts each year over a three (3) year time period. The grant will cease and the prorated balance will become due, payable upon demand, if the property is sold, refinanced, transfer of title, foreclosure or other default occurs within the first three (3) years.

In order to be eligible for NeighborhoodLIFT® down payment assistance, the homebuyer(s) must meet the following requirements:

- Borrower(s)'s income, adjusted for household size, cannot exceed the limits outlined in the chart on the reverse side of this page for Jefferson County, AL
- Complete an eight (8) hour Homebuyer Education Course in the last 12 months
- Purchase a home within Jefferson County, AL
- Borrower(s) must complete an Eligibility Determination Session (EDS) to establish compliance with program guidelines in order to obtain approval for NeighborhoodLIFT down payment assistance
- Agree to maintain the home as a primary owner occupant residence for the three (3) year period
- Obtain a first mortgage loan from an approved NeighborhoodLIFT® lender



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NeighborhoodLIFT® Down Payment Assistance Match Program for Non-Military		
Borrower Contribution Level	LIFT Down Payment Assistance Contribution Amount	Total Available to Borrower for Down Payment & Closing Costs*
\$0 to \$1500	\$2500	\$2500 to \$4000
\$1501 to \$2500	\$3500	\$5001to \$6000
\$2501 to \$5000	\$6000	\$8501 to \$11,000
Over \$5000	\$7500	\$12,501 and above

**Specific programs may include down payment requirements from the borrower's own funds in combination with the LIFT down payment assistance program. This is dependent on the type of first mortgage loan and rules set by the first mortgage lender or investor.*

NeighborhoodLIFT® Down Payment Assistance Match Program with Military Benefit		
Borrower Contribution Level	LIFT Down Payment Assistance Contribution Amount	Total Available to Borrower for Down Payment & Closing Costs*
\$0 to \$2500	\$5000	\$5000 to \$7500
\$2501 to \$5000	\$6000	\$8501 to \$11,000
Over \$5000	\$7500	\$12,501 and above

**Specific programs may include down payment requirements from the borrower's own funds in combination with the LIFT down payment assistance program. This is dependent on the type of first mortgage loan and rules set by the first mortgage lender or investor.*

Birmingham, AL - NeighborhoodLIFT® Down Payment Assistance Program 2017 Income Limits			
Household Size	Non-Military	Military Benefit	
		FHA Loans	All Other Loans
1	\$50,500	\$50,800	\$63,100
2	\$50,500	\$58,050	\$63,100
3	\$50,500	\$63,100	\$63,100
4	\$50,500	\$63,100	\$63,100
5	\$54,550	\$68,150	\$68,150
6	\$58,600	\$73,200	\$73,200
7	\$62,650	\$78,250	\$78,250
8	\$66,700	\$83,300	\$83,300

Income Limits Listed Above Effective April 14, 2017

The Department of Housing and Urban Development (HUD) sets the household income limits that are used to establish NeighborhoodLIFT® maximum income guidelines. These income limits are subject to change each year or at any time that HUD deems appropriate.