



DOWN PAYMENT ASSISTANCE for EXISTING HOMES

\$2,500

\$1 for \$1 Match

- PCDC will match an employer's contribution \$1 for every \$1, up to \$2,500. The program is available to any Phelps County employer that chooses to assist a current or new employee for a down payment to buy an existing home in Phelps County. Together, the employee may earn \$5,000 toward down payment of a new home. Employer may grant or loan more than \$2,500; PCDC's contribution is capped at \$2,500.
- Homes to be purchased must be within Phelps County, but there is no residency time restriction imposed.
- Applications are originated by employers and must be provided to PCDC for review and approval at least 3-weeks prior to the escrow closing of the employee's new property unless a time-limit waiver has been requested and approved by PCDC staff.
- Employers establish their own criteria to inform and select employees that are eligible for the assistance.
- PCDC's funds will be made payable to the EMPLOYER post escrow closing and closing documents (i.e. buyer's closing statement, copy of the check or check stub used for the closing) have been provided to PCDC.
- Funds may be used as a down payment or for closing costs for the purchase of an existing single-family house, townhome, or condo.
- A special category has been established for mobile homes or other similar dwellings.

APPLICATION:

DATE OF APPLICATION: _____ EMPLOYER: _____

REPRESENTATIVE & TITLE: _____ SIGNATURE: _____

EMAIL: _____ PHONE NUMBER: _____

AMOUNT REQUESTED: _____ EMPLOYER'S MATCH AMOUNT: _____

EMPLOYEE'S NAME: _____

EMPLOYEE'S POSITION: _____ DATE OF EMPLOYMENT: _____

EMPLOYEE'S PHONE NUMBER: _____ EMAIL: _____

EMPLOYEE'S CURRENT ADDRESS: _____

HOW LONG HAS EMPLOYEE BEEN AT CURRENT ADDRESS: _____

IF LESS THAN 12 MONTHS, PREVIOUS ADDRESS: _____

EMPLOYEE'S NEW ADDRESS (house to be purchased): _____

ANTICIPATED CLOSING DATE ON HOME: _____ EMPLOYEE'S FAMILY SIZE: _____ Adults _____ Children

Approved / Denied

PCDC REPRESENTATIVE

DATE

PCDC' COMMENTS AND FOLLOW UP INFO: _____
