



DC Department of Housing and Community Development
5th Annual DC Housing Expo
Housing Lottery for Residents at 50% or below AMI
Saturday, June 1, 2013

The Department of Housing and Community Development will award an opportunity to purchase a newly renovated house, by lottery, to a purchaser whose annual income is at 50% or below the Area Median Income (AMI). (See Income Table below.) The applicant must qualify and secure a mortgage for 50% of the homes appraised value.

The three bedroom 2 ½ bath house is located at 1854 L Street, NE., and has been appraised at a value of \$282,000.

Applicants must:

- Be a first time homebuyer in the District of Columbia. *
- Have a family size of two or more persons.
- Apply and receive a mortgage loan pre-qualification letter for \$141,000 from a mortgage lender.
- Apply for Home Purchase Assistance Program (HPAP) financing with one of the four approved Community Based Organizations.
- Participate in the required homeownership training class.
- Submit the application and **ALL** supporting documents no later than close of business, Tuesday, April 30, 2013.
- Meet the District's Home Purchase Assistance Program minimum cash on hand requirement.
- Occupy the property as a primary residence.
- Agree and accept all 10 year property transfer covenants.
(Restrictive covenants will be thoroughly explained in the homeownership training session)

Income Table:

| Household Size | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|----------------|----------|----------|----------|----------|----------|----------|----------|
| | \$42,950 | \$48,300 | \$53,650 | \$57,950 | \$62,250 | \$66,550 | \$70,850 |

* Applicants who elect to receive HPAP can not have held an ownership interest within any property in the last three years.

* Applicants can apply for the DC Employer Assisted Housing Program and the Home Purchase Assistance Program (HPAP) for gap financing and closing cost assistance, if eligible for both.

I understand and accept the terms outlined above and would like to be included in the lottery.

Print Name

Signature

Date

I decline to participate in the lottery.

Print Name

Signature

Date

****Housing Lottery will be held at 12:30 pm, on Saturday, June 1, 2013, at the Walter E. Washington Convention Center**

YOU MUST BE PRESENT TO WIN