

Home Ownership Program - New Limits

The County of Dufferin Home Ownership Program is designed to provide moderate income households, with an interest free down payment assistance loan/second mortgage to help purchase a home.

There are no monthly mortgage payments for the second mortgage. Repayment of the second mortgage is required when the property is sold or if the terms of the loan are not fulfilled (Loan amount and % of capital gain.) The second mortgage is forgivable after 20 years if the house is not resold.

The County of Dufferin can provide up to ten percent (10%) of the purchase price of the home to a maximum of \$60,911

Program Criteria:

- Applicants must be at least eighteen (18) years old
- Applicants must be current renter households
- Applicants must have a gross current household income at or below \$114,500*
- Applicants must be eligible for financing from a financial institution for the first mortgage
- Applicants must have a completed Purchase and Sale Agreement for a home at or below \$609,118
- Home ownership loan amount is 10% of the purchase price to maximum of \$60,911 and is registered as a second mortgage
- First mortgage and second mortgage combined cannot exceed the purchase price of the home
- Home must be within the County of Dufferin
- Home must be sole residence and not used for rental income

For further details on the County of Dufferin Home Ownership Program please contact 519-941-6991 ext. 2110, or visit: www.dufferincounty.ca

* No higher than the Annual Maximum Household Income Level per Ministry of Housing. Subject to Change