



**150 W. Jefferson Street, Joliet IL 60432**

## **Media Release**

Contact: Communications Office 815-724-3720 [pctomas@jolietcity.org](mailto:pctomas@jolietcity.org)

April 6, 2017

### **CITY OF JOLIET DOWN PAYMENT ASSISTANCE PROGRAM**

The City of Joliet, in partnership with Will County Center for Community Concerns, is offering a Down Payment Assistance Program (DPA) for eligible homebuyers who need assistance buying a home.

The Down Payment Assistance Program covers the down payment in a deferred 0% interest loan for eligible homebuyers. The property being acquired must be located within the Joliet city limits and occupied by the homebuyer as his/her principal residence. The down payment assistance is provided in the form of a zero interest, deferred payment loan (forgivable) secured by a second mortgage, note, and Recapture Agreement.

The DPA covers:

- Down payment and closing costs
- Dollar amount is based on financial need
- Homebuyers may qualify for up to \$52,250

The minimum down payment assistance is \$1,000.00. The maximum down payment assistance is based on a ceiling of 25% of the purchase price of the home. Homebuyer must provide a minimum of \$2,500 from his/her own funds for the purchase of a home. Eligible property types include a single-family home, townhouse, condominium, and manufactured home on a fixed foundation. Homes located in the 100-year flood plain or, that are tenant-occupied, are ineligible. There are maximum purchase price limits and the property must pass inspections. Other restrictions apply.

For more information contact Patricia Venziano at (815) 722-0722 ext. 217 or email at [contactus@wcccc.net](mailto:contactus@wcccc.net).

**James D. Hock**  
**City Manager**

The City of Joliet is the fourth largest city in the state of Illinois, located just 45 miles southwest of Chicago's Loop. Home to 149,386 residents, in addition to thriving businesses and attractions, the City of Joliet is easily accessible by rail, auto and bus transit. A perfect place to live, work and play, Joliet is constantly striving to promote growth and diversity. For more information on Joliet visit [www.cityofjoliet.info](http://www.cityofjoliet.info) or call 815-724-4000. The City of Joliet's Media Releases are always available on our website.