



Lower Your Borrowing Costs

ESSA is offering a unique loan subsidy fund to provide easy-to-access down payment and closing cost assistance to primary-residence borrowers within qualifying majority-minority neighborhoods.

Features of the fund include:

- Up to \$18,000 lender credit for closing cost and/or down payment assistance
- Available for owner-occupied, single family, condominium, or planned unit development (PUD) homes in designated majority-minority neighborhoods for purchase money, home improvement or rate-term refinance transactions in conjunction with ESSA originated mortgage financing
- Closing costs may include items such as lender fees, title insurance, transfer tax, recording fees, and escrow impounds
- Down payment assistance for purchase money transactions only
- Can be combined with grants, seller assist, and subordinate financing
- No income limitation for eligible properties