



CITY OF SAN ANTONIO
**NEIGHBORHOOD & HOUSING
SERVICES DEPARTMENT**



HIP 120

Homeownership Incentive Program
Down payment assistance

HIP 120 can provide assistance to income eligible first-time homebuyers. This No Payments second loan can be used for any combination of the down-payment required by your lender and some of the additional costs associated with purchasing a home.

75% FORGIVABLE over a 10 year period and 25% will be paid back if there is a change in ownership. Only homes located within the city limits of San Antonio are eligible.

2023 Household Income Limits & Current Home Purchase Price Limits

Updated by the Department of Housing & Urban Development
* Combined household income needs to be below income limits.



1 Person	\$73,750
2 Person	\$84,300
3 Person	\$94,800
4 Person	\$105,350
5 Person	\$113,800
6 Person	\$122,200
7 Person	\$130,650

EXISTING HOME: \$283,200

NEW CONSTRUCTION: \$301,200

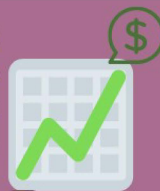
FACTS

- First-time Homebuyer who will purchase their primary residence
- HIP Loan depends on individual need but ranges between \$1,000 & \$15,000
- HIP is a 0% interest, forgivable loan and requires no payments by the homebuyer
- HIP is a second loan; homebuyers must qualify with a private lender for a first loan
- HIP will work with the home buyer's mortgage lender to request and complete a HIP 120 loan
- HIP loan must be used together with an FHA, VA or Conventional loan

WHAT IS THE PROCESS



Qualify for a 1st lien mortgage through your lender



Home purchased must be located within the City limits of San Antonio



NHSD will work with the home buyer's mortgage lender to request & complete a HIP loan



1 Complete a HUD Approved Homebuyer Education Class



4 Homebuyers must make a minimum \$500 earnest money deposit on the purchase contract

**ARE YOU PRE-APPROVED TO BUY A HOME?
YOU MAY QUALIFY FOR DOWN PAYMENT ASSISTANCE**

Please contact the Neighborhood & Housing Services Department

WWW.SANANTONIO.GOV/NHSD/PROGRAMS/DOWNPAYMENT
(210) 207-6459 • 100 W HOUSTON ST. SAN ANTONIO, TX 78205