



UP TO \$10,000 AVAILABLE FOR FIRST TIME HOMEBUYER

CONTACT THE TERRELL HOUSING DEPARTMENT
FOR AN APPLICATION

115 N ADELAIDE, SUITE 305, TERRELL, TX 75160

972/551-6670, EXT 256, FAX: 972/551-6633, EMAIL: housing@cityofterrell.org

ELIGIBILITY REQUIREMENTS:

- Must meet definition of “first time homebuyer”
- Annual gross income must not exceed 80% of the area medium income

2008 MAXIMUM ANNUAL GROSS INCOME LIMITS

No. of persons	1 person	2 persons	3 persons	4 persons	5 persons	6 persons	7 persons
80% of median	\$37,250	\$42,550	\$47,900	\$53,200	\$57,450	\$61,700	\$65,950

- Must attend HUD approved 8 hour homeownership class – Certification of Completion is required
- Must present current pre-approval letter from Lender
- Home must pass Texas Minimum Construction Standards and Environmental Clearance
- Home must be primary place of residence
- Home must be located in the city limits of Terrell, Texas
- Single Family only
- Assistance is a zero interest 2nd lien loan, silent and forgivable over a 10 year period
- During this 10 year loan period, if there is a resale, refinance, repayment, or family no longer resides in home, then the prorated loan amount shall become due and payable.

