

## HOME PROGRAM SELLER, LENDER, REALTOR INFORMATION

The City of Lakewood's Division of Community Development (DCD) offers down payment and closing cost assistance through the federally funded First Time Homebuyer HOME Program. Program information is available on the City's website: <http://www.onelakewood.com/community-vision/housing/fthb/>. Buyers must complete the City's Online Homebuyer Seminar and HUD's Visual Lead Training before signing a purchase agreement and applying for first mortgage financing with a participating lender. Sellers and realtors are encouraged to review all program material on the website.

Only single- and two-family properties may be purchased through the HOME Program. It is important to note that tenants **cannot** be displaced as a result of the sale of a property. The property being purchased **must** have a unit that is either owner occupied or vacant no less than 90 days prior to sale. Additional information regarding this requirement is available through the Division of Community Development and online.

All properties being purchased through the program are required to have **three** inspections. Sellers will be asked to provide written permission for the City to access the property.

1. Visual Paint Assessment by the Division of Community Development. This is a no fee interior and exterior paint inspection of the house, garage and any other structures on the property. Homes that do not pass this inspection cannot be purchased through the program.
2. Certificate of Occupancy by the City's Division of Housing and Building. There is a \$50 fee for one and two family property inspections. The property will be cited for any housing code violations.
3. Dye test - To comply with Federal EPA water standards, the City must verify that the property being purchased has properly connected sewer lines. If the buyer chooses to assume a non-compliant sewer connection they will be given 180 days after closing to comply. New homeowner's will be eligible to receive up to \$5,000 in grant assistance.

Please call 216-529-4663 with any questions regarding the any program requirements or to schedule a visual paint assessment, dye test or Lakewood Building Department code inspection.

All program information and seminars are online! Realtors and Sellers are encouraged to review all online information (<http://www.onelakewood.com/community-vision/housing/fthb/>).