

ARPA funds to help New Bedford's first-time homebuyers receive \$35,000 down payment

Eligible New Bedford Residents Seeking to Purchase First Home in City May Receive Up to \$25,000 in Down Payment, Closing Cost Assistance.

“NEW BEDFORD – Mayor Jon Mitchell announced an enhancement of the City’s first-time homebuyer program Monday morning that will provide up to \$25,000 in down payment and other assistance for eligible buyers.

Among other eligibility requirements, the property being purchased must be in New Bedford, and the buyers must be current New Bedford residents.

“Expanding the first-time homebuyer program will help New Bedford residents put down roots and grow wealth in our City,” Mayor Mitchell said. “I want to thank our federal delegation for supporting our efforts to make housing more attainable for our residents.”



City of New Bedford
**Enhanced
First-Time Homebuyer Program**



**Up to \$35,000 in assistance to achieve
your dream of homeownership!**

**Down payment, closing cost, and interest rate buy-down assistance
available for qualifying New Bedford households.**

Are you eligible?

- Must be a current resident of New Bedford
- Home being purchased must be in New Bedford
- Gross household income is below program threshold:

Household Size	1 person	2	3	4	5
120% AMI	\$92,050	\$105,100	\$118,300	\$131,400	\$141,950

Requirements

- Must commit to use home as primary residence for five years
- Property must meet appraisal and inspection requirements
- Must attest you are first-time homebuyer
- Must attend first-time homebuyer education class
- If multifamily, offers can only be made if property is vacant

This program can be combined with other first-time homebuyer programs!

Interested?

Contact the Office of Housing &
Community Development for
more information

Ask about our first time homebuyer education classes!

Phone
508-979-1500

Web
newbedford-ma.gov/
community-development

Email
OHCD@newbedford-ma.gov

Or scan QR code:



City of New Bedford photo.

Eligible first-time homebuyers must have household income at or below 120% of the area median income, and must commit to living in the property as their primary residence for five years. All properties purchased through the program must pass

a visual inspection to determine whether the property is lead safe and compliant with building and safety codes.

Buyers must also take a first-time homebuyer workshop approved by the Citizens' Housing and Planning Association, and if purchasing a multifamily home, must additionally take a landlord education class.

City employees, including those at the Police, Fire and School departments, are eligible for an additional \$10,000 for up to \$35,000 in assistance.

This enhanced program may be combined with additional first-time homebuyer initiatives, such as the City's existing Neighborhoods First program, which assists those with household incomes below 80% of area median income, as well as MassHousing's homeownership programs.

In addition to the expanded first-time homebuyer program, the City is launching a new hybrid education series to inform first-time homebuyers of the process. The classes will be a mix of online and in-person sessions, and will be approved by the CHPA.

Promoting home ownership is one of the pillars of the City's comprehensive housing plan Building New Bedford: Strategies to Promote Attainable Housing for All in a Thriving New Bedford. Following the plan, the City's Office of Housing and Community Development continues to promote home ownership, facilitate new housing production across all income levels, update regulatory framework, and more. There are currently more than 700 new units of housing in development across New Bedford at all income levels.

"We are excited to launch this expansion of our programming for first-time homebuyers, a significant component of our Building New Bedford housing plan" said Joshua Amaral, Director of the City's Office of Housing and Community Development. "Not only will this help make residents' dreams

of homeownership more attainable, but as they move into their new homes, their apartments will become available to future renters as well.”

The first-time homebuyer expansion is funded through the American Rescue Plan Act.

Additional ARPA funds are also being allocated to assist eligible homebuyers with repairs and to bolster existing home repair programs offered through the City OHCD.

Full information about the program and the upcoming first-time homebuyer education class is available on the Office of Housing and Community Development’s website, <https://www.newbedford-ma.gov/community-development/>, or by calling the office at 508-979-1500.”-City of New Bedford.