



City of Carbondale
 Planning & Development Management
 200 S. Illinois Avenue
 Carbondale, Illinois 62901
 Phone (618) 457-3248
 Fax (618) 457-3289
 Explorecarbondale.com

DOWN PAYMENT ASSISTANCE PROGRAM APPLICATION

The Down Payment Assistance program offers funding for future Carbondale residents towards the down payment of their first home within Carbondale City Limits. The City will provide no less than \$500 and no more than \$3,000 towards the down payment of the home.

To be eligible...

- 1) Applicant must be purchasing a home through a simple mortgage with the intent to own and occupy the home as his/her principal residence
- 2) The home must be the applicant’s first home purchase within the corporate limits of the city of Carbondale
- 3) The household cannot earn more than 180% of the median area income (see table below)
- 4) The applicant must provide matching funds towards the down payment proportionate to the household income (see table below)
- 5) Applicant must enter into a grant agreement with the City and place a restrictive covenant on the home which will require a portion of the grant funds to be repaid in the event the home is no longer maintained as the applicant’s principal residence. The grant funds will be prorated and forgiven in equal amounts each month the home remains owner-occupied, with all funds being forgiven five years after the grant.

2019	Household Members							
Income Limit	1	2	3	4	5	6	7	8
180%	83,588	95,513	107,43	119,363	128,925	138,488	148,050	157,613
100%	46,438	53,063	59,688	66,313	71,625	76,938	82,250	87,563
80%	37,150	42,450	47,750	53,050	57,300	61,550	65,800	70,050
50%	23,250	26,550	29,850	33,150	35,850	38,500	41,150	43,800
30%	13,950	16,910	21,330	25,750	30,170	34,590	39,010	43,430

Income Level	Owner Match
>80% MAI	100%
50% - 80% MAI	80%
30% - 50% MAI	50%
<30% MAI	30%

Once the application is approved and all requirements have been met, the City of Carbondale will provide the down payment assistance funds at the sale’s closing. The City will require that all homeowner and City contributions be itemized on the HUD-1 Settlement Statement.