

**PARMA PUBLIC HOUSING AGENCY
HOMEOWNERSHIP OPPORTUNITY**



The Parma Public Housing Agency (PPHA) has implemented a homeownership down payment assistance program. The program is for any Family Self-Sufficiency (FSS) participant to obtain up to \$10K for down payment and closing costs. **THIS IS A LIMITED PROGRAM AND WILL BE DISCONTINUED WHEN FUNDS HAVE BEEN RELINQUISHED, SO DO NOT WAIT.**

PROGRAM GUIDELINES (for current PPHA voucher holders and families coming from the PPHA waitlist)

- You **MUST** be a participant not only in the Housing Choice Voucher Program for PPHA but also the Family Self-Sufficiency Program. Participation in the FSS Program is voluntary.
- You **MUST** establish homeownership as your final goal and successfully complete the FSS Program, which could take five years.
- You **MUST** have escrow at the end of the FSS Contract of Participation (COP). (You earn escrow as your income increases.)
- You must be able to secure a home loan through a qualified bank or mortgage lender.
- Once you purchase a home, you will give up your participation in the Housing Choice Voucher Program.
- The maximum amount of \$10,000 is a **MATCHED** amount between you and the PPHA. This means if the down payment, closing costs and other fees total \$20,000, PPHA will match \$10,000, and you will match \$10,000 for a total of \$20,000.

CURRENTLY ENROLLED FAMILY SELF-SUFFICIENCY PARTICIPANTS

- If your family is currently enrolled in the FSS Program, you must sign a new/updated Contract of Participation and add homeownership as the final, ultimate goal if you wish to purchase a home on this program.
- If you are a current Housing Choice Voucher Program participant, you can enroll in the voluntary FSS Program for a period up to five years, establish your goals and begin working towards the goal of homeownership by adding money to your escrow account held for you by PPHA.

HOW/WHERE TO GAIN MORE INFORMATION ABOUT VOLUNTARY FAMILY SELF-SUFFICIENCY PROGRAM

- Call your caseworker at PPHA at **216-661-2015**.
- Tell them you want to sign up for the voluntary FSS Program.
- The caseworker will schedule an appointment and walk you through the steps to sign up and assist with establishing your goals.

This is a fantastic opportunity for any Housing Choice Voucher Program participant to become self-sufficient and a homeowner. **THIS IS A LIMITED PROGRAM AND WILL BE DISCONTINUED WHEN FUNDS HAVE BEEN RELINQUISHED, SO DO NOT WAIT.**