



City of Albany

Midtown Homeownership Program

There are two components to the Midtown Homeownership program:

- Employer Assisted Housing (EAH) Program - \$5,000 in the form of a five-year forgivable loan for down payment and closing costs assistance for full-time faculty and staff of Albany College of Pharmacy, Albany Law School, Albany Medical Center, College of St. Rose, Sage Colleges, and University of Albany that are purchasing homes within the Employer Assisted Housing Program boundaries.
- Citizens Bank Grant Program - \$5,000 in the form of a five-year forgivable loan for down payment and closing costs for any individual/family that is purchasing a home within the Citizens Bank Grant Program boundaries. The individual/family must obtain his/her mortgage through Citizens Bank in order to receive this grant. Percentage rate discounts may be available through Citizens for certain qualifying census tracts. Please inquire with Lisa Stepp of Citizens Bank at (518) 877-9810.

(Homebuyers can only qualify for one of the above programs.)

Other requirements are as follows:

- There are **NO INCOME RESTRICTIONS**.
- Properties must be owner occupied.
- One to four unit properties are eligible.
- Purchaser does not need to be a first time homebuyer, but cannot own any other residential properties at time of closing.

~ Upon completion of the application process each homeowner will receive 2 two-year bus passes compliments of CDTA.

For additional information contact:

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