



First Time Homebuyer Information

Courtesy of the Village of Hoffman Estates

The Village of Hoffman Estates does not currently offer its own first-time homebuyer assistance programs.

There ARE programs available from the State of Illinois through the Illinois Housing Development Authority (IHDA). Please see below for brief details about current programs and how you can contact the IHDA.

Each of the available programs encourage making contact with a home lender. To locate a participating lender near you, visit www.idha.org/lender, or call 312-836-5200.

- SmartMove Program — First-time homebuyers may be eligible for up to \$6,000 cash assistance to cover downpayment and closing costs on a 30-year fixed rate mortgage. Buyers must contribute a minimum of \$1,000 or one percent of the purchase price; whichever is greater. The SmartMove Plus program might be an option for non-first-time homebuyers looking to refinance or buy a new home. AVAILABLE IN HOFFMAN ESTATES
- Illinois Welcome Home Heroes Program — Veterans and active military personnel may be eligible for up to \$10,000 cash assistance to cover downpayment and closing costs. An additional Federal tax credit may be applicable. Buyers must contribute a minimum of \$1,000 or one percent of the purchase price; whichever is greater. Veterans need not be first-time buyers; active and reservists, must be purchasing for the first time. AVAILABLE IN HOFFMAN ESTATES
- Building Blocks Program — Cash assistance to purchase a vacant home located in specific communities identified by the IHDA. Hoffman Estates is not among the currently listed communities.

The IHDA also provides other types of assistance, including foreclosure prevention workshops and additional financing programs.

www.ihda.org

First-Time Homebuyers are required to take a one-day workshop to ensure an understanding of the assistance program as well as basic responsibilities of homeownership. There is no need to pay for one of these sessions! Free first-time homebuyer workshops are held by the North West Housing Partnership (located in Schaumburg) every other month. Call 847-969-0561 for workshop date and times.

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