

# Homebuyers Assistance Program

CDBG-DR



**\$500,000**  
total City investment

**Maximum award:  
\$10,000**

**0% interest\***  
forgivable loan

## FACT SHEET

### Are you eligible for the Homebuyers Assistance Program?

The Homebuyers Assistance Program is a deferred loan program designed for homebuyers. The program aims to assist citizens whose homes were destroyed during the April 27, 2011 tornado and to encourage the revitalization of the affected area.

The loan can be used for down payment of a home or closing costs. If all requirements are met in the one year compliance term, the loan is forgivable.

A homebuyers counseling session is required in order to be considered for this program. To reserve a seat in a session, please call the Office of Resilience & Innovation at 205-248-5700. Visit [www.tuscaloosa.com](http://www.tuscaloosa.com) and click on the Resilience tab, then residential programs.

### Before you apply

**1**

Attend a homebuyers counseling session to receive more information about purchasing a home. Sessions are typically offered once a month. Call 205-248-5700 to reserve your spot.

**2**

Select the home you wish to purchase. The physical address of your home must be located within the recovery area if you were not living in the recovery area at the time of the storm. If moving out of the recovery area, your home must remain within Tuscaloosa city limits.

**3**

Obtain pre-approval from a credited lender. If you have received funding from the SBA (Small Business Administration), FEMA or Insurance you may not be eligible.

Contact the Office of Resilience & Innovation at 205-248-5700 for more information