

Affordable Homeownership Opportunity

Long Island Housing Partnership, Inc.

The Community Stabilization Program

The Long Island Housing Partnership Inc. (LIHP) – Community Stabilization Program (CSP) – applications are now being accepted on a first come first served basis to assist with the purchase of foreclosed single family homes in various communities in Nassau and Suffolk Counties. Applicants must be first time homebuyers and have household incomes below 130% of the Nassau/Suffolk area median income based on household size. The CSP will provide up to \$30,000 to eligible households to assist with the purchase of a home. **To be eligible to purchase a home an applicant must:**

- Have household income that does not exceed the limits shown below.

Household Size	1	2	3	4	5	6	7	8
Income	\$112,850	\$ 128,950	\$ 145,100	\$ 161,200	\$174,100	\$187,000	\$199,900	\$212,800

- Have a minimum down payment of \$3,000 of the purchase price plus closing costs in either savings or checking
- First Time Homeowner – defined as a household that has not owned a home during the three year period immediately prior to the date of application for CSP down payment assistance
- Household must occupy the property as a Principal Residence
- Income Eligible Household – meaning a household must have a gross annual income not exceeding the income limits for the area as listed above with overtime and assets also taken into consideration
- Household must attend a pre-purchase mortgage counseling session at LIHP and must be able to secure a mortgage.
- Household must have adequate resources and credit to qualify for a mortgage.

Applications and Program Guidelines are available online at www.lihp.org/csp.html, through the mail by calling LIHP, or in person at:

Long Island Housing Partnership Inc.
180 Oser Avenue, Suite 800
Hauppauge, NY 11788
Telephone: (631) 435-4710

Applications are processed on a First Come First Served basis.

. All Fair Housing Laws will be followed.

