



Homebuyer Dream Program™



With Genesee Regional Bank and the Homebuyer Dream Program*, you can get up to a \$15,000 grant to make owning the home of your dreams a reality!

What is the Homebuyer Dream Program?

The Homebuyer Dream Program is a non-competitive grant program offered to eligible first-time home buyers that provides up to \$15,000 on a first come, first serve basis. Grant money allocated as up to \$14,500 toward down payment and closing costs, and \$500 as credit toward homeowner counseling program.

What are the eligibility requirements?

- Be a first-time home buyer
- Meet income requirements (80% or below of Area Median Income for the county in which the home is being purchased)
- Have an executed purchase and sales contract **prior** to the funding reservation date
- Have a minimum of \$1,000 equity contribution toward the purchase of the home
- Complete a homeownership counseling certificate **prior** to the funding reservation date
- Remain in the purchased home during the 5 year retention period, or repay a prorated share of the grant



Robert C. Taddeo
Mortgage Originator, NMLS#1532211



Member FDIC
NMLS#417491



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How does the program work?

1. Meet eligibility requirements by working with your Genesee Regional Bank Mortgage Originator.
2. Complete homeownership counseling certificate.
3. Your GRB Mortgage team will prepare a qualified mortgage for the home you're purchasing and then submit a reservation request to the Federal Home Loan Bank of New York (FHLBNY).
4. The FHLBNY reviews the reservation request and then upon approval sends a notification of funding commitment.
5. Close on your home within 120 days of receiving funding commitment.
6. Move in to your new home!



Contact me today for all the program details or to start working on your homeownership dreams!



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Additional program details will be forthcoming. Please work with your GRB Mortgage Loan Originator to discuss your specific situation. Mortgage subject to credit approval. Interest rates are subject to change. Please contact your GRB Mortgage Originator for a mortgage estimate at the current rates. All grant funds are applied towards down payment and closing costs. Eligibility requirement: Participants must be first time homebuyers (have not owned a home, individually or with a spouse, within the last three years), reside and purchase a home in New York, and have a household income at or below 80% of area median income. Participants must also complete an accredited home ownership course. The participant must remain in the home for at least five years or they will be required to repay a prorated portion of the grant funds back to the FHLBNY. *The Homebuyer Dream Program is a registered trademark of the Federal Home Loan Bank of New York.



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