



We build strength, stability,
self-reliance *and* shelter.

Affordable Mortgage Resources in Eastern Connecticut

Low to Moderate Income Options

US Department of Housing and Urban Development (HUD) has a clearinghouse page of helpful resources for homeownership: <https://www.hud.gov/states/connecticut/homeownership> as well as homeownership assistance programs and resources: <https://www.hud.gov/states/connecticut/homeownership/buyingprgms>

Capital for Change has a variety of programs and services to help people purchase homes and keep housing safe, efficient, and affordable: <https://www.capitalforchange.org/homeowners> or call (860) 233-5165

Connecticut Housing Finance Authority (CHFA) has partnered with nearly 70 participating banks and mortgage companies throughout the state to offer low interest or competitive loans to eligible homebuyers. All CHFA participating lenders are trained in CHFA mortgage programs and guidelines before they are approved to originate, process and close on CHFA home loans. <https://www.chfa.org/homebuyers/all-homebuyer-mortgage-programs/>

USDA Section 502 Direct Loan Program helps low- and very-low-income applicants buy decent, safe, and sanitary housing in eligible rural areas by providing payment assistance to increase their applicant's repayment ability. Payment assistance is a type of subsidy that reduces the mortgage payment for a short time. The amount of assistance is determined by the adjusted family income. <https://www.rd.usda.gov/programs-services/single-family-housing-programs> or call 860-887-3604 ext. 8079 for more information.

HOPE Inc is a non-profit corporation dedicated to developing affordable housing for low and moderate-income individuals and families in New London. Visit <https://www.hopenewlondon.org/> or contact Marilyn Graham directly 860-447-0812.

Housing Development Fund (HDF) mission is to facilitate the development of affordable rental and homeownership opportunities. With help from HDF, first time homebuyers become homeowners through free counseling and unique lending products, developers build affordable housing units with competitive financing, and homeowners are encouraged and supported through innovative programs: <https://hdfconnects.org/>

1. The SmartMove Homeownership fund enables CT homebuyers to purchase homes with as little as 1% down. Borrowers avoid mortgage insurance and benefit from lower monthly payments. <https://hdfconnects.org/smct/>
2. Live Where You Work is a program designed to help Connecticut homebuyers buy their first home in the same town where they work - reducing commutes, and increasing time spent with family. <https://hdfconnects.org/lwyw/>



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Conventional Bank Programs:

Centreville Bank offers programs for low to moderate income families including special down payment programs and more:

<https://www.centrevillebank.com/Personal/Lending/Mortgages/PASO-Loan-Program> or call them directly:

Marisol Vazquez, VP, Head of Residential Lending
1218 Main Street, West Warwick RI 02893 (serves eastern CT)
401-827-5274, MVazquez@centrevillebank.com

Liberty Bank offers different programs, including funding for down payment help. Contact Pam directly and let her know that you were referred by Habitat.

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