CHICAGO-AREA BUYER RESOURCE

Down Payment Assistance Guide

Understand the programs, compare repayment terms, and prepare a stronger application.

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RICARDO LUCIO
GOLDEN ENTERPRISE REALTY

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Start here: Assistance is not automatic and funding can change. Ask an approved lender or program administrator to review your income, credit, property, and timeline before you write an offer.

1 CHICAGO HOMEGROWN PURCHASE ASSISTANCE

Best for: Eligible low- to moderate-income buyers purchasing a primary residence in a designated Chicago Zone A or Zone B area. Assistance is a City-funded grant for down payment and eligible closing costs.

HOUSEHOLD INCOME	ZONE A	ZONE B
80% AMI and below	**$70,000**	**$50,000**
81% - 90% AMI	**$60,000**	**$40,000**
91% - 100% AMI	**$50,000**	**$30,000**
101% - 120% AMI	**$40,000**	**$20,000**
121% - 150% AMI	Not listed	**$10,000**

KEY REQUIREMENTS

- ☐ Complete approved homebuyer education counseling.
- ☐ Contribute at least 1% of the original purchase price from personal funds.
- ☐ Purchase in an eligible Zone A or Zone B area and meet income/mortgage rules.
- ☐ Occupy the property as your principal residence for at least five years.
- ☐ Grant may not exceed 25% of the purchase price before other assistance.

HOW TO APPLY

Apply through an authorized administrator:

TRP Lending / The Resurrection Project
resurrectionproject.org/homegrown

Neighborhood Lending Services / NHS Chicago
nhschicago.org

City information: chicago.gov/homegrown
312-744-3653

Zone and income figures above are a quick-reference summary. Final eligibility and grant amount are determined by the program administrator.

COOK COUNTY OPTION

A reopened countywide program for first-time and repeat buyers who meet the applicable income or location rules.

2 COOK COUNTY DOWN PAYMENT ASSISTANCE PROGRAM

ASSISTANCE

5%

of the home's final first-loan amount

MAXIMUM

$25,000

Subject to program, lender, and funding requirements.

HOW FUNDS MAY HELP

- ☐ Reduce the down payment needed at closing.
- ☐ Cover eligible closing costs.
- ☐ Fund an eligible mortgage interest-rate buydown.

WHO MAY QUALIFY

- ☐ First-time and repeat buyers throughout Cook County.
- ☐ Income up to 120% of the County's Area Median Income.
- ☐ No income limit when buying in a qualifying DIA or QCT.

QUICK CALCULATION EXAMPLES

FINAL FIRST LOAN	5% CALCULATION	POTENTIAL ASSISTANCE
$250,000	$250,000 x 5%	**$12,500**
$400,000	$400,000 x 5%	**$20,000**
$500,000 or more	Subject to the cap	**Up to $25,000**

FIRST-TIME BUYER EDUCATION

A first-time buyer - including someone who has not owned a home during the prior three years - must complete homebuyer education before closing.

APPLY / VERIFY

Club720.org/CookCounty-DPA
support@club720.org

Program reopened July 20, 2026.

The assistance calculation uses the final first-loan amount, not the purchase price. Final approval depends on program and lender requirements.

STATEWIDE IHDA OPTIONS

Pair eligible assistance with a 30-year fixed-rate first mortgage through an approved IHDA lender.

3 ACTIVE IHDA MORTGAGE ASSISTANCE OPTIONS

PROGRAM	ASSISTANCE	STRUCTURE	KEY TRADEOFF
IHDAccess Home	6% up to $15,000	Deferred; no monthly payment	Repaid at sale, refinance, or 30 years
IHDAccess Forgivable	4% up to $6,000	Forgivable over 10 years	Repayment may apply if sold/refinanced early
IHDAccess Deferred	5% up to $7,500	Deferred; no monthly payment	Repaid at sale or refinance
IHDAccess Repayable	10% up to $10,000	0% second mortgage; monthly payment	Repaid monthly over 10 years

COMMON IHDA REQUIREMENTS

- ☐ Buy a primary residence anywhere in Illinois.
- ☐ Use an IHDA-approved lender and complete pre-purchase education.
- ☐ Generally have a qualifying credit score of 640 or higher.
- ☐ Meet current county income and purchase-price limits.
- ☐ Contribute at least 1% of price or $1,000, whichever is greater.
- ☐ Meet underwriting requirements, including debt-to-income review.

IMPORTANT

IHDAccess Home is aimed primarily at first-time buyers. A qualified veteran or a buyer purchasing in a targeted area may also qualify under stated exceptions.

Program funding can be limited. Assistance is not secured until an approved lender completes the reservation.

Verify at: ihdamortgage.org/homebuyers

4 YOUR BEST NEXT STEPS

1	Talk with Ricardo: Set your target area, property type, price range, and timeline.
2	Choose an approved lender: Confirm which assistance programs the lender can offer.
3	Review cash-to-close: Compare funds, credits, reserves, and repayment obligations.
4	Complete education early: Prevent avoidable application or closing delays.
5	Verify the address: Check county, census tract, property zone, and occupancy rules.

Find out what you may qualify for.

BUILD YOUR BUYING PLAN WITH RICARDO
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Sources checked July 27, 2026: Chicago.gov/HomeGrown, CookCountyIL.gov/Service/Down-Payment-Assistance-Program, and IHDAmortgage.org/Homebuyers. Program amounts, funding, rates, eligibility, and terms can change. This guide is educational and is not a commitment to lend or a guarantee of assistance.