



**CITY OF SAN ANTONIO  
NEIGHBORHOOD & HOUSING  
SERVICES DEPARTMENT**

**HOMEOWNERSHIP INCENTIVE PROGRAM (HIP120)**

General Information for Homebuyers

HIP120 can provide assistance to first-time homebuyers by lending between \$1,000 and \$15,000 as a 0% interest / No Payments second loan which can be used for any combination of the down-payment required by your lender and some of the additional costs associated with purchasing a home. 75% will be forgiven over a 10 year period and 25% will be paid back if there is a change in ownership. Only homes located within the city limits of San Antonio are eligible.

*BASIC QUALIFICATION CRITERIA*

- ✓ First-time Homebuyer who will purchase their primary residence
- ✓ Complete a HUD Approved Homebuyer Education Class
- ✓ Total Household income must be below published limits
- ✓ Homebuyers must make a minimum \$500 earnest money deposit on the purchase contract
- ✓ Home purchased must be located within the City limits of San Antonio
- ✓ Home purchase price maximum is set annually
- ✓ Other qualification details will be reviewed, but these are the BASIC criteria

*HIP120 FACTS*

- HIP120 Loan depends on individual need but ranges between \$1,000 & \$15,000
- HIP is a 0% interest, forgivable loan and requires no payments by the homebuyer
- HIP120 is a second loan; homebuyers must qualify with a private lender for a first loan
- HIP120 will work with the home buyer’s mortgage lender to request and complete a HIP120 loan
- HIP120 Loan must be used together with an FHA, VA or Conventional loan
- HIP120 can be combined with Homeownership Program for Employees (HOPE-City Employees)
- HIP 120 can’t be combined with First Responders Homebuyer Assistance Program (FR HAP-City Employees)

**2018-2019 Income Limits**

(Updated by Department of Housing & Urban Development annually)

AMI	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
120% LIMIT	\$56,160	\$64,200	\$72,240	\$80,160	\$86,640	\$93,000	\$99,480	\$105,840

Please contact the NHSD with questions at

[www.sanantonio.gov/NHSD/programs/downpayment](http://www.sanantonio.gov/NHSD/programs/downpayment)

