

# Buyers Advantage Subsidy Program



The Buyers Advantage Subsidy Program is affordable housing assistance that provides \$5,000 in closing costs and/or down payment assistance to eligible borrowers. Eligibility is based on the property's census tract and Lakeland Bank's assessment area for low and moderate income tracts as well as the borrowers' household income.

## Features & Eligibility

- Property being purchased must be located in a low or moderate income census tract within Lakeland Bank's assessment area.
- Subsidy may be used toward closing costs and/or down payment. Property must be the primary residence of the borrower.
- Eligible properties include one to four family homes and condominiums.
- Homeownership counseling may be required for some first time homebuyers.
- Income eligibility based on 125% median income limits and:
  - Property County
  - Total Household Income
- Subsidy may be used with other grants or down payment assistance programs offered by eligible agencies.
- Subsidy may be used together with Lakeland Bank's Buyers Advantage Welcome Home Loan which offers discounted interest rates for properties located within the same designated low and moderate income tracts.



**Robert Donoso**

Mortgage Representative

917-658-6191

RDonoso@LakelandBank.com

NMLS# 704310



Visit [LakelandBank.com/Mortgage](https://LakelandBank.com/Mortgage) to learn how much home you can afford, download our free home buying guide, view rates, get prequalified or apply online.



[LakelandBank.com](https://LakelandBank.com) ■ 866-224-1379



Rev. 2.22