

FOR IMMEDIATE RELEASE: March 21, 2017 **PORT AUTHORITY CONTACTS:** Gail Paul, Vice President, Communication Strategy gpaul@cincinnatiport.org

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PORT AUTHORITY'S OHIO DOWN PAYMENT ASSISTANCE PROGRAM ACHIEVES MILESTONE – SERVES MORE THAN 1,800 OHIO HOMEBUYERS

CINCINNATI – The Port of Greater Cincinnati Development Authority today announced that its Communities First program that helps qualifying homebuyers throughout Ohio obtain grant funding toward purchasing a home recently surpassed \$200 million in loan volume.

Established by the Port Authority in 2015, Communities First provides competitive mortgage financing and down payment / closing cost assistance to eligible mortgagors using FHA and other programs. The down payment / closing cost assistance is in the form of a gift to the borrower.

To date, the Port Authority has helped nearly 1,800 families open the doors to an affordable place to live with FHA, VA, USDA and conventional mortgage loans. The Port Authority established Communities First to increase affordable housing opportunities to low and moderate income individuals.

Hallmark program benefits include:

- 2% 5% down payment/closing cost assistance
- FHA, VA, RD, and conventional loans
- No first time homebuyer requirement
- Home purchase or rate/term re-finance
- Streamlined and simple electronic process
- No restrictions on selling or refinancing

Potential buyers can visit communitiesfirstohio.com to find a list of participating lenders, eligibility requirements including income limits, and more program information.

About the Port of Greater Cincinnati Development Authority:

The Port of Greater Cincinnati Development Authority is an economic development finance agency that initiates projects to improve property value and promote job creation throughout Hamilton County. It is governed by business and community leaders appointed by the City of Cincinnati and Hamilton County to its board of directors.