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Chicago Housing Authority Launches New Down Payment Assistance Program To Help Families Achieve Their Dreams of Homeownership

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Samantha Stokes grew up one of four children living under the roof of hard-working parents. Ends didn't always meet, and she remembers being evicted as a child – something she vowed never to experience as an adult.

Which is why Stokes says she is lucky to be the first Chicago Housing Authority resident to close on a home in the CHA's new Down Payment Assistance (DPA) program, which helps residents and qualified low-income applicants achieve their homeownership dreams by offering a forgivable grant of up to \$20,000.

Stokes, a case manager, closed on Oct. 4 and became the first homeowner in her family. "It really didn't hit me until the keys were in my hand and I walked in and thought: 'This is mine, finally.'"

CHA CEO Tracey Scott said homeownership is one way for residents to achieve the agency's mission of helping families unlock their economic power – by lifting them out of poverty and creating generational wealth that reinvigorates communities.

Scott added: "When families who live in subsidized housing become homeowners, it creates more opportunities for people from our waitlists to access housing. The new Down Payment Assistance program is another innovative tool that CHA is using to achieve our goals."

The DPA program is CHA's second homeownership offering. In 2002, CHA launched Choose to Own (CTO), which allows qualified residents to use their CHA subsidy toward a mortgage for up to 15 years. Since its onset, CTO participants have purchased more than 800 homes in the City of Chicago.

To qualify for the new DPA program, which is in the form of a 10-year, forgivable grant up to \$20,000, participants must earn no more than 80 percent of the Area Median Income (AMI) and be first-time homebuyers. Participants in the DPA program graduate from CHA subsidy assistance and move into the agency's Alumni Network, where they receive ongoing coaching and support.

DPA Program Manager Jimmy Stewart said the program targets families who are eligible for a homebuying loan and are ready to take the next step.

“Many of our participants are afraid to take that next step,” he said. “While they can afford the mortgage, it’s a high amount for them. So when you combine the grant assistance that we offer with other down payment assistance programs out there, it can be a substantial amount that can make it more affordable and they can feel confident that they can pay the mortgage on that home.”

Stokes, a single mother who had previously lived on a Housing Choice Voucher (HCV), said: “I’m a little more than low-income, and there aren’t a lot of resources out there for this group of people. We don’t qualify for certain benefits, but we do need some assistance. That’s where the DPA comes in handy. You just need that little bit of push and assistance that will help you get to where you want to be in life.”

She applied for the grant in late August and was approved within a month.

One of the joys so far has been seeing her 14-year-old daughter’s face when she saw her new home for the first time.

“She was excited, running through and opening up all the doors, running in the backyard - she’s never had a backyard before,” Stokes said. “She’s excited about having a washer and dryer in the home instead of going to the laundromat. It’s a bigger space to move around in, three bedrooms instead of two. She’s happy.”

Now, Stokes is telling family and friends that they too can become homeowners.

“My brother is looking into it, family, friends, coworkers,” she said. “One of my friends said, ‘I just passed your house - it looked great!’ So, I am assisting her and letting her know too that it’s not just those who live in CHA - but anyone can apply as long as you meet the qualifications.”

Stokes considers it a great honor to be the first-ever participant of the DPA program.

“I appreciate it every day. Every single day. I just can’t believe I’m a homeowner now.”

For more information or to learn how to participate in CHA’s DPA program, visit:
www.thecha.org/HOME.

Watch the DPA video [here](#)