



City of Memphis Down Payment Assistance Program

Homeownership! The American Dream!

The City of Memphis, through its Division of Housing and Community Development, offers financial assistance to its citizens through the Down Payment Assistance Program (DPA), to assist with meeting the financial requirements of purchasing a home. DPA provides funds to help meet the down payment and closing cost requirements needed to complete the closing.

We have a variety of programs that provide assistance to homebuyers meeting program eligibility requirements. Requirements may include income limits, employment, location of the home, and being a first-time homebuyer. All properties must be located within the city limits of Memphis and must be assessed Memphis City taxes. The maximum sales price for all programs is the current FHA 203 (b) mortgage limit, currently \$275,665. Based on funding availability, the maximum amount of assistance is up to 10% of the sales price, not to exceed \$10,000.

If you are ready to purchase a home, information is available to help you determine which program may fit your needs. Please click on the links below to learn more about the various programs available.

Citywide DPA (CWDPA) - maximum income limit is **80% area median income**, may purchase anywhere in the city limits.

Memphis Housing Authority (MHA) - current or recently displaced MHA residents, maximum income limit is **80% area median income**, may purchase anywhere in the city limits.

Section 8 Homeownership Program (SHAPE) - current Housing Choice Voucher holders, maximum income limit is **80% area median income**, may purchase anywhere in the city limits.

Targeted Area DPA (TADPA) - must purchase home through MHA HOPE VI Program, maximum income limit is **80% area median income**.

Homebuyer Program Incentive Citizens (HIPC) - maximum income limit is **200% area median income**, must purchase within **15 designated areas within the city**.

Homebuyer Program Incentive Police (HIPP) – must be a uniformed officer with City of Memphis Police Department for a minimum of one year, no income limit, may purchase anywhere in the city limits.

Homebuyer Program Incentive Firemen (HIPF) - must be a front-line fire fighter with City of Memphis Fire Department for a minimum of one year, no income limit, may purchase anywhere in the city limits.

Homebuyer Program Incentive Teachers (HIPT) - must be a full-time classroom teacher, certified in grades K-12 with Shelby County Schools for a minimum of two years, no income limit, may purchase anywhere in the city limits.

To Apply for DPA:

1) All applications for DPA are made through an approved DPA Lender. Lenders request to use our program and once approved, they are added to our list. **Click here to see the current DPA Approved Lender list.**

- 2) The lender will complete the DPA Application and gather all required documents. Once your first mortgage loan is approved, your lender will submit your file to the DPA Department for processing.
- 3) After DPA has reviewed and approved your file, DPA will notify the lender that the file is approved and your check and documents are complete. The DPA approval time is 10 business days from the time we receive a complete application.
- 4) You will sign a DPA Note, Deed and other closing documents after you sign your first mortgage loan documents.
- 5) If you would like to speak to someone in the DPA Department for additional questions or information, please feel free to call us at 901.636.7474. Our office hours are 8:00 am – 4:30 pm.

170 North Main Street • Memphis, Tennessee 38103 • 901.636.7474