

WHAT WE DO

The Grant America Program is a government sponsored program that provides low to moderate-income homebuyers with a down payment grant to be used towards the purchase of a home. The Fair Housing Administration of PIN, which administers the Grant America Program, was established to help low to moderate-income homebuyers realize the dream of home ownership by providing down payment grants.

The funds provided to the homebuyers through the Grant America Program are a true gift, subject to certain terms and restrictions. This is not a loan and the money is never repaid. PIN uses a pre-existing pool of money to provide down payment grants. The grant is sent directly to the settlement agent for the homebuyer's downpayment.

Fees collected from property sellers who enroll and sell their homes through the Grant America Program are used to replenish the pool of funds to help future homebuyers. The Grant America Program is a self-sustaining program that does not rely on taxpayer funds or donations.



FAIR HOUSING ADMINISTRATION

(202) 657-0099 phone  
(202) 521-9507 fax

www.FHADPA.com



# GOVERNMENT GRANT PROGRAM

## WHO WE ARE



The Grant America Program provides homebuyers with grant funds to use towards their downpayment when purchasing a home.

The Penobscot Indian Nation (PIN) is a U.S., federally recognized, Native American government. The Fair Housing Administration is an affordable housing entity established by PIN.

In accordance with HUD Handbook 4155.1, a government agency may provide a downpayment gift/grant to a homebuyer. Buyers who do not have enough cash for a down payment to purchase a home, can now buy a home using the Grant America Program.

The difference between non-profit Down Payment Assistance programs (DPA) and The Grant America Program is that PIN is a federally recognized governmental entity which provides grants to homebuyers. The Grant America Program is not subject to IRS Ruling 2006-27, which has eliminated most non-profit down payment programs.

We believe that by increasing home ownership opportunities for low and moderate-income Americans, we are stabilizing communities and helping people build wealth, pride and prosperity. Our mission is to help all Americans achieve home ownership and to create goodwill and awareness of the Native American people of PIN.



## EASY TO APPLY

Fill out an online application at [www.FHADPA.com](http://www.FHADPA.com).

## AVAILABLE TO ALL LOW AND MODERATE INCOME HOMEBUYERS

The Grant America Program is available to all homebuyers in America and may be used with both resale and new construction and is designed for low to moderate-income buyers. Homebuyers must qualify for a FHA mortgage or a loan program that allows gift funds and purchase a home enrolled in the Grant America Program.

## ACCOUNT EXECUTIVES IN YOUR STATE

Our Account Executives throughout the country can assist you in using the Grant America Program. See our web site for an Account Executive near you.

## SIMPLE, RELIABLE PROGRAM

The Grant America Program is a simple, easy to use program that does not have any hidden requirements to pop-up and delay your closing. We offer fast, friendly and reliable service. You can count on the funds being there in time for your closing!

## STEP BY STEP

1. Loan originator fills out Grant America Program online application at [www.FHADPA.com](http://www.FHADPA.com).
2. Loan Officer Prints Out:
  - A. Seller Enrollment Form
  - B. Gift letter
3. The closing office will receive closing instructions.

Funds will be wired to the closing office one day prior to settlement for use in the transaction.

*Important Disclosure: IRS Revenue Ruling 2006-27 has stated, for income tax purposes only, that this transaction is not a gift and should be treated as a rebate against the sales price of the property. HUD recognizes the G.A.P. transaction as a gift for FHA Loan purposes. Individual situations may vary. This is not to be construed as tax advice, please consult a competent tax advisor.*

