

Gaithersburg Affordable Housing Programs

1. Closing Cost Homeownership Assistance Program

Up to \$20,000 in closing cost and down payment assistance for income-eligible first-time homebuyers:

- 🏠 Interest free and no repayment requirements until the property is sold, refinanced or no longer owner-occupied.
- 🏠 May be a residential unit anywhere in the City of Gaithersburg.
- 🏠 Funds available at settlement.

2. Moderately Priced Dwelling Unit (MPDU) Homeownership Program

I. For-sale three-bedroom townhomes at Crown Properties under the Montgomery County MPDU Program:

- 🏠 Priority goes to full-time employees of private and public school employees; public safety workers; displaced tenants, and City of Gaithersburg employees.
- 🏠 Must attend a first-time homebuyer class and Montgomery County MPDU orientation prior to submitting an application.
- 🏠 Applications must be submitted to City of Gaithersburg Division of Housing and Community Development 31 South Summit Avenue, Gaithersburg, MD 20877.
- 🏠 Up to \$20,000 closing cost and down payment assistance available to eligible buyers.

II. For-sale three bedroom townhomes and 2 over 2 condominiums at Summit Hall Reserve under the City of Gaithersburg MPDU Program:

- 🏠 Priority goes to full-time employees of private and public school employees; public safety workers; displaced tenants, and City of Gaithersburg employees.
- 🏠 Must attend a first-time homebuyer class and Montgomery County MPDU orientation prior to submitting an application.
- 🏠 Applications must be submitted to City of Gaithersburg Division of Housing and Community Development 31 South Summit Avenue, Gaithersburg, MD 20877.
- 🏠 Up to \$20,000 closing cost and down payment assistance available to eligible buyers.

3. Matching grant at Craftstar Homes on North Summit Avenue in Olde Towne

- 🏠 Anyone buying a home at this property is eligible for up to \$15,000 in a forgivable loan.
- 🏠 No income restrictions and the prospective buyers are permitted to have owned another residence. Sole restriction is that the property be owner-occupied during the three-year term of the grant.

4. Workforce Housing Units Available at Summit Hall Reserve on West Deer Park Road

- 🏠 For-sale three bedroom townhomes and 2 over 2 condominiums at Summit Hall Reserve under the City's Affordable Housing Program.
- 🏠 For first-time homebuyers with incomes between 80 and 120 percent of Area Median (AMI), as determined by household size:

- ➔ One person: \$59,920 – \$89,880
- ➔ Two person: \$68,480 – \$102,720
- ➔ Three person: \$77,040 – \$115,560
- ➔ Four person: \$85,600 – \$128,400
- ➔ Five + person: \$92,448 – \$138,672

5. MPDU Rental Program

All MPDU Applications should be submitted directly to the property. Currently, the City of Gaithersburg is not accepting MPDU rental applications. Contact the property for unit availability.

 Household incomes cannot exceed 80 percent of AMI:

- ➔ One person: \$59,920
- ➔ Two person: \$68,480
- ➔ Three person: \$77,040
- ➔ Four person: \$85,600
- ➔ Five + person: \$92,448

Please call the apartments listed below for MPDU availability within the City of Gaithersburg.

- ➔ Amber Commons Apartments: (301) 355-7111
- ➔ Highland Square Apartments: (301) 208-8707
- ➔ Hidden Creek Apartments: (240) 565-0254 or
(301) 485-7248
- ➔ Paramount Apartments: (877) 236-0620