



## **How to Get Up To \$5,000 In Down Payment Assistance When Buying Your First Home In Chicago Illinois**

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Elmhurst, Illinois: George Medina the Broker Owner with GMS Realty Group says, "Those looking to buy a house may be in for a pleasant surprise with the Illinois Down Payment Assistance Programs. These limited time programs allow first time home buyers to receive up to \$5,000 towards the down payment and closing costs on their new home purchase. These programs enable people to buy a home with little to no money out of pocket."

These funds may be available to first time home buyers or those who have not owned a home in the last three years right now. Funds are on a first come, first serve basis. Medina said, "Those looking to buy a house should take advantage of these programs before the funds are used up? Once they are gone, they're gone!?"

Medina went on to say, "This is a great opportunity for those buying right now because they can still take advantage of historically low interest rates and get instant equity with these programs."

These funds are part of the Illinois Housing Development Authority's plans to help increase home ownership

in Illinois. There are different programs for different situations. The Welcome Home Heroes program provides up to \$5,000 to veterans who purchase in their state. Other programs like Welcome Home Illinois provide up to \$5,000 for down payment and closing costs.

Different programs have different features. There are even programs for targeted areas where you do not have to be a first time home buyer in order to qualify. These programs allow people to buy with a credit score as low as 640. Buyers must contribute the greater of 1.00% of the purchase price or \$1,000.00. Down payment assistance programs are available on FHA, Conventional and USDA loans.

These programs can change or be cancelled at any time. Restrictions may apply. GMS Realty Group is an Equal Housing Opportunity Real Estate Office

For more information on how you can take advantage of these programs right now please visit:  
[www.RealEstate-Elmhurst.com](http://www.RealEstate-Elmhurst.com)

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### **GMS Realty Group, LLC**

*GMS Realty Group, LLC. is the premier real estate office located in Elmhurst, IL that helps first time home buyers get their first home in the Chicago area.*

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