

Cincinnati Down Payment Assistance & Homebuyer Programs Guide

Buying a home can feel out of reach when you're worried about the down payment or closing costs. The good news is that Cincinnati and the surrounding counties offer a long list of real programs designed to make buying a home easier and more affordable.

This guide covers statewide, local, bank-based, and specialty loan programs available across: **Hamilton County, Butler County, Warren County, and Clermont County.**

Some of these programs are grants, some are forgivable loans, and others are special mortgage products with lower down payment requirements. Every program has pros and cons, and the right fit depends on your income, location, credit profile, and long-term goals.

How This Guide Is Best Used

1. **Start by reviewing the summary page.** Get a quick feel for the types of programs available and which ones match your situation.
 2. **Use the detailed pages to compare programs side-by-side.** Every program has its own rules, income limits, location requirements, and timelines. The in-depth pages outline: What the program offers, Who qualifies, Pros and cons, How long assistance is forgivable, and How to apply (with **clickable links** to official program pages).
 3. **Talk through options with a local lender.** This is the most important step. A lender can quickly confirm:
 - Whether you qualify
 - How much assistance you can actually receive
 - Whether programs can be combined
 - What your monthly payment looks like
 - How much money you really need to close
1. **Reach out to me if you want a custom home search.** Many homes qualify for grants and special loan programs. If you tell me your: Ideal locations, Price range, Style preferences, and Must-have features, I can set up a custom, automated listing search so you only see homes that fit your needs while you're researching your financing options.

Detailed Program Descriptions

Program 1: OHFA Down Payment Assistance (DPA)

Provider: State of Ohio (OHFA) **Website:** <https://myohiohome.org>

What it is: Statewide down payment assistance program that provides a percentage of the purchase price to help cover the down payment.

- **Benefits:** 3% of purchase price for conventional loans; 3.5% for FHA, VA, or USDA loans. Assistance is **forgiven after 7 years** if the buyer remains in the home.
- **Pros:** Significant help with upfront cash. Forgivable over time, not a permanent second loan. State-backed and widely available in Ohio.
- **Cons:** Must use an OHFA-approved first mortgage. Income and purchase price caps

apply. Must be owner-occupied.

Program 2: Ohio Heroes

Provider: State of Ohio (OHFA) **Website:** <https://myohiohome.org>

What it is: Discounted interest rate program for specific professions.

- **Benefits:** Lower-than-market interest rates. Designed for: teachers, nurses, medical staff, police, firefighters, EMTs, active-duty military, and veterans.
- **Pros:** Reduces monthly payment instead of just the upfront cash. Honors and supports key community service roles.
- **Cons:** Must qualify for OHFA loan products. Profession eligibility is required.

Program 3: OHFA Mortgage Tax Credit

Provider: State of Ohio (OHFA) **Website:** <https://myohiohome.org>

What it is: A Mortgage Credit Certificate (MCC) type benefit that allows buyers to claim a federal tax credit on part of their mortgage interest each year.

- **Benefits:** Reduces federal tax liability annually. Can be combined with many first mortgage products.
- **Pros:** Long-term tax savings. Can improve net cost of ownership.
- **Cons:** Buyers must file appropriately at tax time. Does not provide cash at closing.

Program 4: City of Cincinnati – American Dream Downpayment Assistance (ADDI)

Provider: City of Cincinnati **Info:**

<https://choosecincy.com/residential-programs/american-dream-downpayment-assistance/>

What it is: Local down payment assistance for first-time buyers in the Cincinnati city limits.

- **Benefits:** Up to **\$14,000** in assistance. Forgiven after 5 years of continuous owner-occupancy. Additional **\$500** for teachers and childcare workers.
- **Pros:** High assistance amount. Forgivable, not a forever loan. Extra incentive for specific professions.
- **Cons:** Must buy within Cincinnati city limits. First-time buyer rules and income limits apply. City funding can be limited.

Program 5: The Port – Communities First Down Payment Assistance Grant

Provider: The Port of Greater Cincinnati Development Authority **Info:**

<https://www.cincinnatiport.org/our-work/public-finance-practice/down-payment-assistance/>

What it is: A regional program providing true grants for down payment assistance through participating lenders.

- **Benefits:** **3%, 4%, or 5% of the loan amount.** A true grant with **no repayment** required and no second lien recorded.
- **Pros:** Free money, granted at closing. Often stackable with other assistance and credits. Widely used with conventional and FHA products.
- **Cons:** Must use a participating lender. Certain income, credit, or DTI guidelines may apply.

Program 6: FHLB Cincinnati – Welcome Home Program

Provider: Federal Home Loan Bank of Cincinnati **Info:** <https://www.fhlbcin.com>

What it is: An annual grant program that opens for a limited time each year through member banks and credit unions.

- **Benefits:** Grant amounts often in the range of **\$5,000–\$15,000** (varies by year). Assistance can usually cover down payment and/or closing costs.
- **Pros:** No repayment if guidelines are met. Can stack with other programs.
- **Cons:** **First-come, first-served** — funds can run out quickly (typically opens in Spring). Must work with a participating bank or credit union.

Program 7: Middletown HOME Program (Butler County)

Provider: City of Middletown **Info:** <https://www.cityofmiddletown.org/185/HOME-Program>

What it is: Local down payment assistance using federal HOME funds for purchases in Middletown.

- **Benefits:** Forgivable assistance after required occupancy period. Helps cover part of down payment and/or closing costs.
- **Pros:** Great for buyers specifically targeting Middletown. Forgiven over time, not permanent debt.
- **Cons:** **Must buy within Middletown city limits.** Income restrictions and property standards apply.

Program 8: Clermont Senior Services Down Payment Assistance

Provider: Clermont Senior Services / Partner agencies

What it is: Down payment help targeted to senior buyers with low-to-moderate income in Clermont County.

- **Benefits:** Up to around **\$3,000** in assistance. Can help seniors transition to more suitable housing.
- **Pros:** Focused support for older buyers. Can reduce the hurdle of upfront cash.
- **Cons:** Age and income restrictions. Funding and rules may change, must confirm current availability.

Bank & Specialty Loan Programs

Program 9: Bank of America – Community Homeownership Commitment

Provider: Bank of America **Info:**

<https://www.bankofamerica.com/mortgage/mortgage-grant-programs/>

What it is: Bank-specific grants for down payment and closing costs in eligible areas.

- **Benefits:** Up to **\$10,000** in down payment assistance. Up to **\$7,500** toward closing costs (America's Home Grant). Can be combined.
- **Pros:** Large combined benefit potential. Works with certain affordable loan products.
- **Cons:** Restricted to certain census tracts and income levels. Must use Bank of America as the lender.

Program 10: Chase Homebuyer Grant

Provider: JPMorgan Chase **Info:**

<https://www.chase.com/personal/mortgage/affordable/community-and-neighborhood-lending>

What it is: Grant toward purchase for eligible properties and buyers.

- **Benefits:** **\$2,500–\$5,000** grant depending on location. Pairs well with Chase's DreaMaker 3% down product.
- **Pros:** Reduces closing costs or cash to close.
- **Cons:** Limited to designated areas / census tracts. Must use Chase as the lender.

Program 11: Fifth Third Bank – Down Payment Assistance

Provider: Fifth Third Bank **Info:**

<https://www.53.com/content/fifth-third/en/personal-banking/borrowing-basics/down-payment-assistance-resources.html>

What it is: Lender credit / grant programs for eligible borrowers.

- **Benefits:** Roughly **\$3,295–\$3,600** (varies by product and guidelines). Can be applied toward down payment or closing costs.
- **Pros:** Strong local/regional presence. Potential to stack with broader programs.
- **Cons:** Income and/or property-location based. Must use Fifth Third as lender.

Program 12: HomeReady (Fannie Mae) & Home Possible (Freddie Mac)

Providers: Fannie Mae and Freddie Mac **Info:** [HomeReady](#) | [Home Possible](#)

What they are: Conventional mortgage products designed for lower down payments and moderate-income buyers.

- **Benefits:** **3% down payment minimum.** Reduced mortgage insurance vs. standard conventional in many cases. Flexible use of gifts and grants. Can stack with many local and statewide assistance programs.
- **Pros:** Lower total cost than many FHA loans over time. Strong fit for buyers using grants and gifts.
- **Cons:** Income limit: usually $\leq 80\%$ AMI. Must meet conventional underwriting standards. Not a grant **program** itself.

Recommended Local Lenders

(Make each phone number and email clickable when you build your PDF or website.)

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Reach Out Anytime

If you have questions about a program, want help breaking down your budget, or want to see homes that match your criteria, I'm always here to help. There's no pressure and no obligation — just straightforward, real guidance based on your goals.

And if you'd like, I can send you:

- A custom list of homes in your preferred areas
- A breakdown of estimated payments
- Programs you qualify for today

Just say the word and I'll get it set up.

Jeff Williamson, Realtor in Cincinnati

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