



Choose Albany Programs

Citywide Homebuyer Assistance Loan: The *Choose Albany Citywide Homebuyer Assistance Loan* offers financial assistance to applicants who are interested in purchasing a home in the City of Albany. If you are interested in purchasing a home in the City of Albany you may be eligible for a 10 year (applicant may also choose a 5 year term), zero-percent interest loan for 8% of the purchase price up to \$15,000 to be used towards the purchase of your new home.

There are no income restrictions and no geographic restrictions within the City of Albany. This loan can only be used for closing cost and down payment assistance. The purchase price of the home can not exceed \$200,000.

Capital City Employer Incentive: The *Choose Albany Capital City Employer Incentive* loan offers financial assistance to full-time employees of the City of Albany, the Albany Police Department or the Albany Fire Department who are interested in purchasing a home in the City of Albany.

This \$5,000 is a forgivable loan pro-rated at a rate of \$1,000 annually over a period of five (5) years, during which time the applicant must maintain the purchased home as their primary residence. There are no income restrictions and no geographic restrictions within the City of Albany. This loan can only be used for Closing cost and down payment assistance and the purchase price of the home can not exceed \$200,000.

The Choose Albany Programs are a first come first serve program that will be available as long as there are funds available.

For additional information please contact John Kisselback at (518) 434-2532 x27, kisselbackj@ci.albany.ny.us or visit www.albanyny.gov.

The College of Saint Rose PASSION. KNOWLEDGE. PURPOSE.

The College of Saint Rose portion of the Choose Albany program offers their employees a \$7,500 forgivable loan toward down payment and closing costs plus a \$2,500 grant for eligible home improvements. Saint Rose employees should contact Jeffrey Knapp in the Human Resources Office for additional information (518) 454-5138.

Albany Medical Center

The Albany Medical Center portion of the Choose Albany program offers their employees a \$5,000 forgivable loan toward down payment and closing costs within their targeted boundaries. Albany Medical Center employees should contact the Human Resources Department at (518) 262-4019 for additional information.

UNIVERSITY AT ALBANY State University of New York

The University at Albany portion of the Choose Albany program offers their employees a \$5,000 - \$6,000 grant toward down payment and closing costs within their targeted boundaries. University at Albany employees should contact Jeffrey Jones, CFO of the University at Albany Foundation, (518) 437-5097 for additional information on the program.



CDTA will pledge one bus pass per household to each new homebuyer that utilizes the Choose Albany Citywide Loan. The home purchased must be within 0.5 miles of a transit stop in order to qualify.