NEWS RELEASE

Ilene Shapiro – Summit County Executive FOR IMMEDIATE RELEASE



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First Home First Loan applications now open

SUMMIT COUNTY, OHIO—Summit County Executive Ilene Shapiro is pleased to announce applications for the First Home First Loan program are now being accepted. The program assists eligible, low to moderate-income first-time homebuyers with down payment and closing costs by providing a no-interest deferred, three to one matching loan up to \$12,000.

"Home ownership is at the heart of the American Dream and a key driver to generational wealth. It provides lasting benefits to our entire community," said County Executive Shapiro. "In a housing market that is increasingly competitive, we know how a little help can go a long way."

County residents purchasing a home in Akron, Cuyahoga Falls and Barberton are not eligible for the program as these cities receive their own funding for similar programs. The maximum purchase price for a home is \$163,000.

Additional program details and the application are available at <u>https://co.summitoh.net/FirstHomeFirstLoan</u>.

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