



First-Time Homebuyer Grant

It's more than a new mortgage solution. It's support for attainable life enhancement.

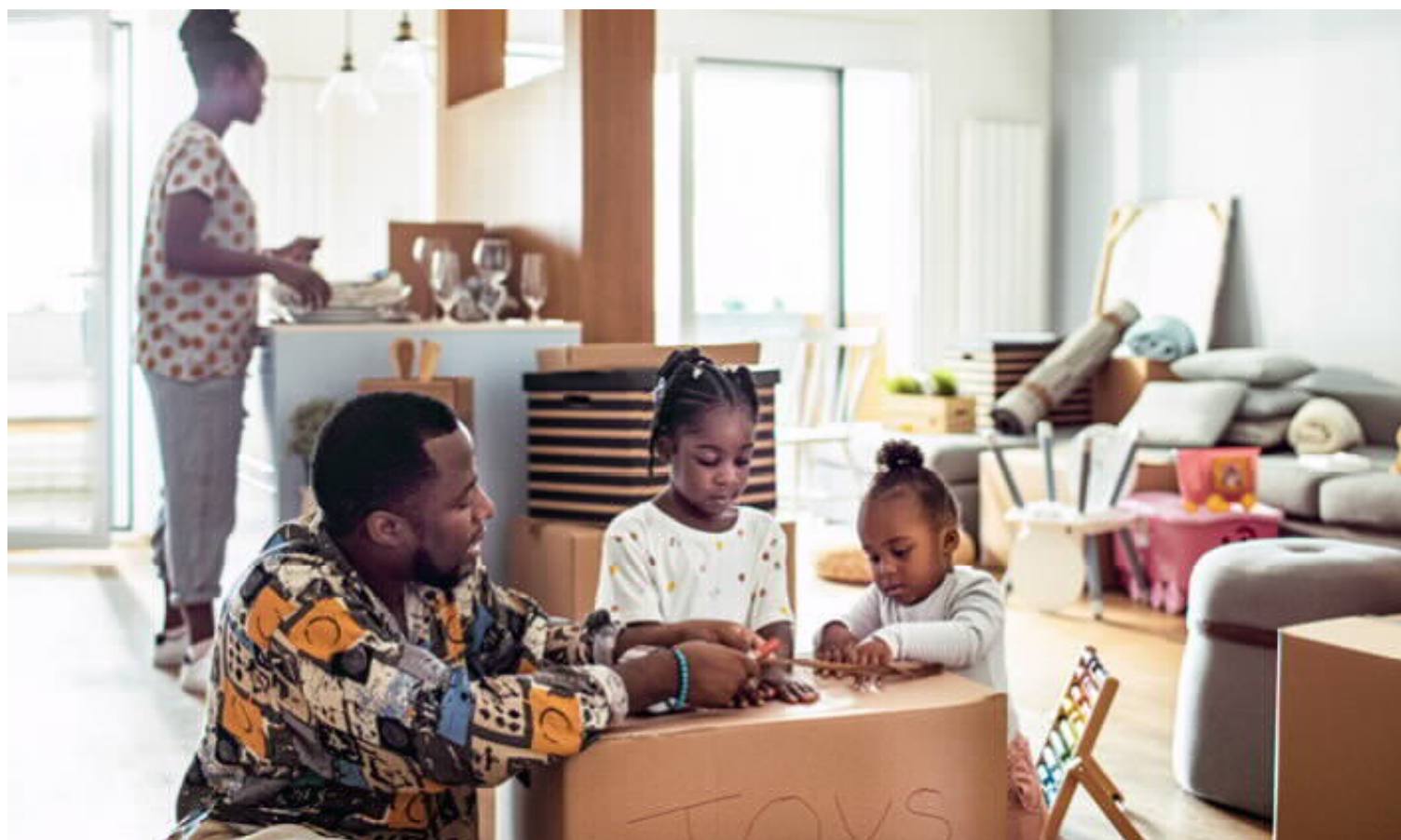
The ESL First-Time Homebuyer Grant offers eligible Black and Latino first-time homebuyers the ability to earn up to \$10,500 (per household) in grant dollars. \$10,000 of these funds must be used for down payment and closing cost assistance and \$500 toward the payment of homeownership counseling costs.

Annual allotments are available on a first-come, first-served basis to eligible buyers.

Contact our Community Lending Administrator today for details and next steps:

585.336.1290

COMMUNITYLENDING@ESL.ORG



Start Your Journey to Homeownership with ESL

Connect with our [Mortgage Community Lending Administrator](mailto:communitylending@esl.org) today at 585.336.1290 or communitylending@esl.org to start your ESL First-Time Homebuyer Grant enrollment. We will guide you through the eligibility requirements, enrollment process, and next steps and get you on your way to purchasing your first home.

Homeownership Counseling

ESL partners with several counseling agencies to help you complete your homeownership counseling course, a requirement for the enrollment process for the ESL First-Time Homebuyer Grant. We will also refer you to one of these Partners if credit counseling services are needed for enrollment into the program. Partners include:

- [Consumer Credit Counseling Service of Rochester](tel:585.546.3440) – 585.546.3440
- [The Housing Council at Pathstone](tel:585.546.3700) – 585.546.3700
- [NeighborWorks® Rochester](tel:585.325.4170) – 585.325.4170

Key Features with Lasting Benefits

- ESL will match up to 10 times what you save² toward owning your new home. For example, \$10 in grant dollars is earned for every \$1 saved over a minimum six-month savings period.
- Grant dollars can be used toward eligible down payment and [closing costs](#)
- Pre- and post-homebuying education available

Helping Our Community Thrive and Prosper

The purpose of the First-Time Homebuyer Grant program is to advance racial and ethnic equity in Greater Rochester through one of the most important wealth-building tools—homeownership. ESL is committed to supporting eligible buyers in diverse neighborhoods who have experienced lower levels of homeownership due to systemic inequities. Through this unique grant—made available annually on a first-come, first-served basis to eligible buyers—ESL hopes to make homeownership more accessible and attainable for those negatively impacted by these inequities.

Eligibility Requirements

To enroll in the ESL First-Time Homebuyer Grant, you must meet the following requirements:

- Be a member of ESL Federal Credit Union.
- Be an eligible Black or Latino first-time homebuyer.
- Purchase an eligible property within the ESL 10-county mortgage lending area which includes: Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming, and Yates counties in the State of New York.
- Meet the household income guidelines at the time of enrollment which is at or under \$79,600 for one- and two-person households and at or under \$91,540 for a three-person+ household.
- Commit to making regular, monthly deposits into an ESL First-Time Homebuyer Savings Account over a minimum of six months.
- Achieve homeownership within 18 months from the enrollment start date.

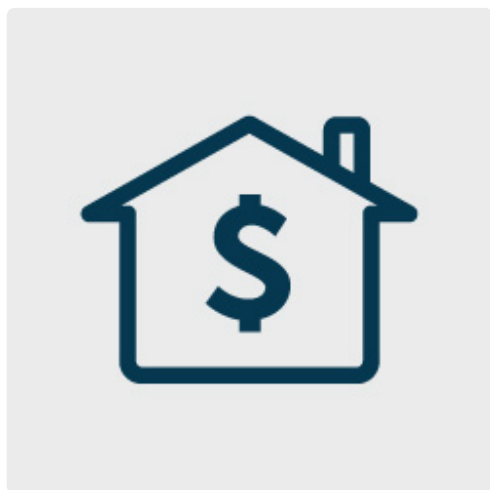
- Complete a homeownership counseling program with one of the ESL partner agencies.
- Homebuyer(s) must agree to obtain mortgage financing from ESL with a qualifying mortgage product.
- Homebuyer(s) must agree to a legally enforceable retention document, such as a second lien on the purchased property, that would allow ESL to recapture a proportion of the grant funds received for a five-year period.

ESL reserves the right to change the terms and conditions at any time, without prior notice. The Household also fully understands that the limited funds are available on a first-come, first-served basis and even if the Household meets all of the terms and conditions this does not guarantee that there may be funds available at the time that the Household qualifies. ESL, in its sole discretion, may refuse to honor a ESL First-Time Homebuyer Grant funding request. The Household further agrees that any proceeds, which will not be, or cease to be, used for the purposes approved by ESL will be recaptured and the unused, or improperly used, grant will be returned to ESL. The Household will also acknowledge receipt of a copy of these terms and conditions.

1: The ESL First-Time Homebuyer Grant may be considered taxable income, a pro-rated 1099C will be issued each year, over the five year retention/recapture period. Consult with your tax adviser.

2: Maximum grant amount of \$10,500.

Additional Resources



- [Affordable Mortgages](#)
- [Mortgage Calculators](#)
- [Find a Mortgage Originator](#)

225 Chestnut Street, Rochester NY 14604

[Privacy Policy](#) | [Disclosures](#) | [Security](#)

ESL, TEL-E\$L, and CheckOK are registered service marks of ESL Federal Credit Union.

Membership is subject to eligibility.



Federally insured by the NCUA

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