



## NEWS RELEASE

3 West Broadway, Oneonta, NY 13820 P 607.433.8000 F 607.433.8013 W [www.ofoinc.org](http://www.ofoinc.org)

### OFO Seeking Applicants for First Time Homebuyer Program

Oneonta, New York – September 30, 2015

In partnership with the City of Oneonta, Opportunities for Otsego is offering financial assistance and support to low-income families to purchase and make repairs to their first home.

Eligible households may receive up to \$40,000 to assist with closing costs, acquisition fees, and home rehabilitation. Funds are administered through a deferred loan program; which only require repayment if the homeowner transfers the property within 10 years or defaults on their first mortgage.

Opportunities for Otsego will provide free home energy audits and weatherization services on approved homes.

To qualify, homeowners must meet established income guidelines, participate in homebuyer education classes, contribute at least \$1,000 towards the down payment, and purchase an owner-occupied home within the City of Oneonta.

For more information, visit [www.ofoinc.org/fthb](http://www.ofoinc.org/fthb) or contact Dannielle Joslin at 607.433.0444 extension 102.