



NEWS RELEASE

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OFO Seeking Applicants for First Time Homebuyer Program

Oneonta, New York – August 23, 2016

In partnership with the City of Oneonta, Opportunities for Otsego is offering financial assistance 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 moves or transfers the property within 10 years.

To qualify, homeowners must meet income-eligibility guidelines, qualify for a first mortgage through a local lending institution, participate in a homebuyer education course, and contribute at least \$1,000 towards the down payment. Homes must be single-family and located within the City of Oneonta.

For more information, visit www.ofoinc.org/fthb or call 607.433.8000.

About Opportunities for Otsego – OFO is a Community Action Agency that has been fighting the "War on Poverty" in Otsego County since 1966. The agency strives to alleviate poverty and fosters self-sufficiency through comprehensive and holistic client-centered services. OFO's mission is to be the leader in developing innovative solutions that promote healthy lives, thriving families, and caring communities.

Contact Information

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