

Graduate to your first home!



Purchase a home in Rhode Island and receive up to \$7000 toward your down payment!

Ocean State Grad Grant is helping college graduates live in RI by offering a special first-time homebuying grant.

And there's more. You may also be eligible for help with closing costs.

TO QUALIFY FOR THE OCEAN STATE GRAD GRANT, YOU MUST:

- Be a first-time homebuyer purchasing a 1-4 family home or condominium
- Meet income and purchase price limits*
- Apply for the grant within 36 months of graduating from a program recognized by the U.S. Department of Education, having earned an associate's, bachelor's, master's or doctoral degree
- Obtain a Rhode Island Housing-funded first mortgage through a Participating Lender or Rhode Island Housing
- Complete a homebuyer education course (offered online through Rhode Island Housing)

HOW DO I APPLY?

Go to GradGrant.org or call (401) 457-1180 to find a participating lender in your area, along with tips to help you with the application process.



Ocean State
GRAD
GRANT



Rhode Island Housing

*Income and Purchase Price Limits: Income eligible buyer: \$89,280 for a 1-2 person household, or \$104,160 for a 3+ person household. The forgivable down payment grant of up to \$7,000 is available for 3.5% of a home's purchase price. Grant is forgivable after 5 years of owning the home.