

FCB and HDF sponsor free homebuyer's workshop

STAMFORD, CT - First County Bank and the Housing Development Fund have partnered to host a free homebuyer's workshop on Tuesday, Oct. 5, at 7 p.m. The workshop is designed to provide active homebuyers with practical information that will save time and money in preparing to purchase a home.

This workshop is part of the First County Bank/HDF Partnership Program where first-time homebuyers can buy a home with a minimum contribution of one percent of the property price. The workshop will also inform people on what to expect when applying for a mortgage, what documents are needed to support the application and what to expect as a first-time homebuyer.

During the workshop mortgage specialists will review homebuyers' finances to help determine how much they can borrow based on guidelines used at First County Bank.

"This will allow attendees to understand which homes to consider given their financial circumstances. And based on this review, the bank will issue a letter that states how much of a mortgage they may be qualified to receive," said David Zamary, senior vice president residential lending at First County Bank. A letter like this from First County Bank may give the homebuyer a priority in real estate negotiations over less qualified buyers.

First-time homebuyers will also receive tips on negotiation the purchase price. "We will discuss the value of seeking housing counseling so that buyers can have the confidence necessary to make informed decisions and negotiate confidently," said Kevin Porter, director of lending at Housing Development Fund.

Attendees should plan to bring W-2 forms from 2008 and 2009; one month of pay stubs; two months of recent bank or brokerage statements; tax returns for 2008 and 2009; and, if one owns a business, profit and loss statements for the business.

The free homebuyer's workshop is being held at Norwalk City Hall's Community Room located at 125 East Ave. in Norwalk. Those interested in attending should reserve a space by calling 203.969.1830, ext. 10, or by email to events@hdf-ct.org.

First County Bank is a full-service community bank that has been helping people buy real estate in lower Fairfield County for more than 159 years. In addition to what was mentioned above, First County Bank's first-time homebuyers programs include:

- FHA Program offering fixed- or adjustable-rate loans that are insured by the U.S. Department of Housing and Urban Development. This program offers down payments as low as 3.5 percent to qualified borrowers.

- Jumbo First-Time Homebuyers Program offers fixed- or adjustable-rate mortgages suitable for first-time homebuyers who would like to borrow amounts from \$417,000 up to \$1 million.

The Housing Development Fund is a community development financial institution certified for lending and counseling by the U.S. Department of Housing and Urban Development. In addition to its financing resources and functions, it provides homebuyers education and one-on-one counseling required to qualify for homebuyer assistance programs. It also offers down-payment and closing-cost assistance; second-mortgage financing for first-time homebuyers; and predevelopment and permanent first mortgages for multifamily development.

First County Bank, headquartered in Stamford, Conn., is an independent mutual community bank with 15 branches in Stamford, Greenwich, Darien, New Canaan, Norwalk and Westport offering deposit products, mortgages, trust and investment services, business banking services and online banking. First County Bank has assets in excess of \$1.3 billion. For additional information, please visit www.firstcountybank.com.

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