

Take a Chance to Win \$21,500.00

CITY OF SCRANTON

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Office of Economic and Community Development

THE GREAT DOWNPAYMENT GIVEAWAY – SOUTH SCRANTON’S HOME OWNERSHIP FAIR 2013!

FOR INCOME ELIGIBLE HOUSEHOLDS

SPONSORED BY: THE CITY OF SCRANTON’S OFFICE OF ECONOMIC & COMMUNITY DEVELOPMENT & CONTRIBUTING BANKS

CHRISTOPHER A. DOHERTY, MAYOR

**** Prize money must be used in conjunction with the City of Scranton’s Homebuyers Program****

Deposit coupon at: **SOUTH SCRANTON’S HOME OWNERSHIP FAIR,**

Former Marian Catholic School at St. John Neumann’s Parish

638 Hemlock Street, Scranton, Pennsylvania 18505

Monday, April 29, 2013

Contributing Banks: Citizens Savings Bank, Penn Star, PNC, First National Community Bank, Penn Security, Wayne Bank

****WINNER NEED NOT BE PRESENT TO WIN** **Entries must be deposited at the South Scranton HOME Ownership Fair at the City of Scranton/OECD Booth no later than 5:30 PM, Monday, April 29, 2013 ****

PRINT CLEARLY

Name: _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

Home Phone: () _____ **Cell Phone:** () _____

Birthdate: _____ ****MUST BE 18 OR OLDER TO ENTER****

Contest Rules :Entry: All entry forms must be brought to the South Scranton HOME Ownership Fair on **MONDAY, APRIL 29, 2013 between 12 NOON and 5:30 P.M.** at the former Marian Catholic School at St. John Neumann’s Parish located at 638 Hemlock Street, South Scranton, Pennsylvania. To enter, print clearly, complete and return the official entry form. Entry forms due no later than 5:30 p.m. Monday, April 29, 2013. Drawing to be held shortly thereafter at the South Scranton HOME Ownership Fair. Entry Copy Availability: Copies of the newspaper are available for inspection at most public local libraries. Mechanically reproduced entries will be acceptable. The City of Scranton reserves the right to disqualify any mutilated, altered or illegible entries which do not comply with these rules. All entries become the property of the City of Scranton. By entering this contest, all entrants agree that the City of Scranton has the sole right to decide all matters and disputes arising from this contest and that its determination of the winner will be final and binding.

Prize: The Prize will not exceed **\$21,500.00** towards the down payment and closing costs to purchase a single family home in the City of Scranton. The maximum purchase price cannot exceed the limits established by the U. S. Department of Housing & Urban Development for the City of Scranton. The winner must be a “first time homebuyer” and may choose a newly constructed home or previously owned qualified home in the City of Scranton. Prize money must be used towards the down payment assistance and closing costs of the home. Winners can elect a cash option up to **\$500.00** to offset applicable taxes with a proportionate reduction in the amount of monies put toward the house purchase. The City of Scranton is not responsible for transactions with banks, real estate agents or companies, builders or any aspect of the purchase of the home except for the presentation of prize money at settlement. Winner:

The prize winner will be determined by a random drawing of all entries submitted. The winner agrees to his, her or their name and photo being used by the City of Scranton and other sponsors for promotional purposes. The winner assumes any tax liability for the prize. The winner will be notified by phone and/or mail according to the information provided on the entry form. If the winner chosen does not respond within 7 days and provide mortgage pre-approval certification within 30 days from date of notification that winner will forfeit the prize. Eligibility: The winner of this contest must, at the time of purchasing the property be income eligible for the City of Scranton Homebuyer Program, comply with all policy procedures, rules, and statues related to the program and stated in these contest rules. City of Scranton residency is not a requirement to win, however, the winner must be a United States Citizen. The home must be purchased within the City of Scranton. The winner must obtain mortgage funding for the home purchase on or before **December 31, 2013**. Entrants must be 18 years or older. Employees of the City of Scranton, participating sponsoring banks, participating Home Fair Realtors, affiliates, agencies and their immediate families are not eligible. This contest is subject to all federal, state and local laws. The home must meet OECD HOME Program Housing Quality Standards and will be inspected by representatives of the City /OECD prior to settlement. Also, the property must be used as the winner’s principal residence for the affordability period outlined in the Homebuyer Program. The property cannot be rented. It must be owner occupied. If the property is sold within the three (3) years, full return of all prize money is required. The prize money will be reduced by 10% per year for a ten year period. **6.** The City of Scranton and the participating banks cannot discuss the contest by phone, mail or in any other way with the contestants. Gross family income status at the time of settlement or occupancy of the home (whichever is later) is: **1 person - \$33,150, 2 person - \$37,900, 3 person - \$42,650, 4 person - \$47,350, 5 person - \$51,150, 6 person - \$54,950, 7 person - \$58,750, 8 person - \$62,550.** By entering the drawing, you may become the lucky winner of **\$21,500.00** to be used towards down payment assistance and closing costs to purchase a home in Scranton. The following banks have generously provided funding towards the prize money **Citizens-\$1,000.00; PennStar-\$1,000.00; PNC- \$1,000.00; FNCB-\$1,000.00; Penn Security Bank \$500.00 and Wayne Bank-\$250.00.** The OECD will match the banks contribution for down payment assistance in the amount of **\$4,750.00.** The City of Scranton/OECD will match dollar for dollar the winner’s own down payment assistance up to 10% of the purchase price not to exceed **\$7,000.00,** whichever is less along with **\$5,000.00** towards eligible closing cost assistance. The City of Scranton will be a second lien holder on the property with a ten year deferred payment grant in an amount not to exceed **\$21,500.00.** You may use this entry form or make a copy or obtain an entry form from The Office of Economic and Community Development (OECD), City Hall, 340 North Washington Avenue, Scranton, PA. or at any of the participating banks. Entry forms will also be available at the South Scranton HOME Ownership Fair at the City/OECD table on Monday, April 29, 2013, 12 Noon to 5:30 P.M.