



18 Families Get Closing Costs to Buy Homes; YOU CAN TOO!

A release from the Governor's Office • Contact Phill Leon Guerrero at 929-7467 or Phillip.Leonguerrero@Guam.gov

"More and more families are reaching the dream of owning a home. Many just need a little help paying bank fees and closing costs. I'm so proud our partners in the Legislature found funding to pay for this program. So far, 92 families are now homeowners under this initiative. This is a great example of the good the government can do when we all work together on important matters our people care about."

- Governor Eddie Baza Calvo

[Affordable Housing Program Pays for Closing Costs](#)

For many Guamanians, there are too many financial roadblocks that keep them from owning a home. Even if you are approved for a home loan, paying for closing costs and mortgage fees can be unaffordable.

This morning, Governor Eddie Baza Calvo issued grants to eighteen families to pay for their closing costs and mortgage fees—making their dream of homeownership a reality. Each of them is receiving checks ranging from \$5,000 to \$9,000 to pay their closing costs. The grants are from the Guam Housing Corporation and its First Time Homeowners Assistance Program (FTHAP). The program provides up to \$10,000 for mortgage fees and closing costs for qualified applicants.

[Where Does This Money Come From?](#)

The FTHAP is made possible through the Housing Trust Fund Program. The grants that are available for qualified mortgage applicants are locally funded through the Guam Housing Corporation. Thanks to supporters in the Legislature, especially oversight chairman Sen. Tina Muña Barnes, \$1.4 million is available for these grants. In total, 92 families have benefitted from this program.

[Other Funding Programs to Buy or Build a Home](#)

GHC also provides low-interest mortgages for families who cannot qualify for financing through local banks. For more information on homeownership assistance programs call the Guam Housing Corporation at 647-4143.

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