



**CITY OF SHREVEPORT  
DEPARTMENT OF COMMUNITY DEVELOPMENT  
BUREAU OF HOUSING AND BUSINESS DEVELOPMENT**

**HOMEBUYER'S ASSISTANCE PROGRAM PARTICIPATION INITIATIVE  
("HAPPI") PROGRAM**

**WHAT IS IT?**

The City of Shreveport Homebuyer's Assistance Program Participation Initiative ("HAPPI") is designed to provide assistance through approved private lenders to assist first time homebuyers whose income threshold are 80% or below the median income level as determined by HUD for the City of Shreveport each calendar year.

**The program will assist with down payments, rate buy-down assistance and principal reduction, and closing costs for qualified home buyers who purchase existing properties or newly constructed homes in one of the nineteen (19) Targeted Neighborhoods as determined by HUD for the City of Shreveport.**

The focus of the program is to encourage the purchase of safe, decent, affordable housing for Shreveport residents thereby stabilizing and preserving targeted neighborhoods within the corporate city limits.

**WHO IS ELIGIBLE?**

Persons qualifying for the "HAPPI" program must meet the following requirements:

1. Household income must be 80% or below the median area income as determined by HUD for the City of Shreveport. (*Income limits attached*)
2. Applicant(s) must be a first time home buyer or someone who has not had any ownership interest in a home within the past three (3) years.
3. **Properties eligible for the "HAPPI" program must be located within the corporate city limits of the City of Shreveport and must be located in one of the nineteen (19) Targeted Neighborhoods as determined by HUD for the City of Shreveport.**
4. Applicant(s) must complete a City of Shreveport sponsored First Time Home Buyers Education Course consisting of at least eight (8) hours and receive a Certificate of Completion prior to application being submitted to the City by an approved participating lender.
5. The property must be the principal residence of the purchaser(s), not a second home or and investment property.



6. In order to be eligible for “HAPPI” assistance, properties must meet HUD’s Minimum Property Standards, as determined by the qualified appraiser, which determines the condition, health, and safety of the property.
  
7. **Applicants will be required to invest \$500.00 or 1% of the sales price, whichever is greater, of their own funds (no borrowed or gift funds) in order to receive “HAPPI” assistance.**

### **AMOUNT OF ASSISTANCE**

The “HAPPI” program will assist qualified buyer(s) with down payments, closing costs, prepaids, principal reduction, and buy-downs as follows:

1. **For purchase of “Existing Property” in a Targeted Neighborhood by a qualified buyer, the assistance will be lesser of 20% of the Sales Price or Appraised Value, in an amount not to exceed \$10,000.00.**
  
2. **For the purchase of “New Construction” property in a Targeted Neighborhood by a qualified buyer, the assistance will be the lesser of 20% of the Sales Price or Appraised Value, not to exceed a maximum assistance of \$20,000.00.**

### **TARGETED NEIGHBORHOODS**

In order to be eligible for “HAPPI” Assistance, qualified home buyers must purchase a home in one of the nineteen (19) **Targeted Neighborhoods** as determined by HUD for the City of Shreveport. Those Targeted Neighborhoods are as follows: **Allendale, Martin Luther King, Jr., Hollywood, Ledbetter Heights, Queensborough, Solo Hood, Waterside, Ingleside, Cedar Grove, Greenwood Acres, Lakeside, Mooretown, Reisor, Stoner Hill, Caddo Heights, Werner Park, Highland, Sunset Acres, and Cherokee Park.** (*Maps Attached*)

### **PARTICIPATING LENDERS**

Applicants must apply with **Lenders** who have been approved by the City of Shreveport to participate in the Homebuyer’s Assistance Program Participation Initiative (“HAPPI”). The approved lenders will be responsible for submitting the “HAPPI” assistance request to the City of Shreveport for qualification and approval. (*Approved Lenders List Attached*)