



Own Your Own

Home Ownership Within Your Reach

EMPLOYEE HOME OWNERSHIP PROGRAM | WWW.TEMPLE.EDU/OWNYOUROWN





“Temple University is tied to its neighborhoods, offering many gateways through which community and university resources pass. Our goal is continued growth and investment in our city, from Main Campus south to City Hall, and north to the Health Sciences campus.”

ANN WEAVER HART
TEMPLE UNIVERSITY PRESIDENT

Temple University Helping make home ownership possible

There’s no place like home. And there’s nothing more satisfying than owning your own home, especially when you live and work in the heart of the quintessential great American city, Philadelphia.

If you’re a Temple University employee, that goal may be closer than you think. The university has established a program that provides financial support for full-time staff and faculty who purchase homes in the communities surrounding its Main and Health Science campuses.

In partnership with the City of Philadelphia, Temple is offering new financial support and access to programs aimed at putting home ownership within reach for its faculty and staff. Through a combination of these programs, full-time Temple employees may be eligible to receive up to \$10,000 in funding toward the purchase of homes within selected Philadelphia zip codes. Temple will also provide additional financial support for employees who purchase homes, within certain boundaries, subject to the city’s ten-year tax abatement program, which addresses the development of underutilized and vacant city properties.

AVENUES TO HOME OWNERSHIP

Temple University will provide full-time, permanent employees with forgivable loans of \$4,000 or \$5,000 toward the purchase of a single family home, to be used as their primary residence, in selected zip codes.

Zip Code	Eligible Amount
19121	\$5,000
19122	\$5,000
19132	\$5,000
19133	\$5,000
19140	\$5,000
19123	\$4,000
19125	\$4,000
19130	\$4,000

Loans will be forgiven at a rate of \$83.33 per month (\$1,000 per year) until the entire loan is forgiven. The home must be used as a primary residence throughout the entire forgiveness period.

Temple employees may also receive financial support through these additional programs:

- The City of Philadelphia, through its Home-Buy-Now program, will match Temple's contribution for home buyers using approved mortgage lenders. These government matching funds are not income dependent.
- Some employees may be eligible for lower-rate mortgages and additional closing cost assistance through the Commonwealth of Pennsylvania. Eligibility is based on income and other special circumstances.

VACANT PROPERTY BENEFIT

To stimulate the development of underutilized and vacant city properties, Temple will provide additional financial incentives for employees who purchase homes subject to the city's ten-year tax abatement program. To be eligible for this additional benefit, employees must receive a credit of up to \$2,500 from a home builder toward the purchase



price of the home. Temple will provide matching funds of up to \$2,500 for employees who purchase and reside in the newly built home. Together, this funding creates an additional employee benefit of up to \$5,000.

ELIGIBILITY

The program is available to all active, full-time, permanent, non-probationary employees of Temple University. Funds will be provided directly to the closing agent at settlement.

LEARN MORE

For additional information about the Temple University Home Ownership program, contact:

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Or visit:
<http://www.temple.edu/ownyourown>



*“ Temple’s Home
Ownership program
is helping me to
realize my dream of
owning a home in
a neighborhood
I love.”*

ROCHELLE JOHNSON,
TEMPLE EMPLOYEE
RESIDENT, THE YORKTOWN
COMMUNITY

ACCESS THE ENERGY OF THE CITY

As the largest public research university in the Greater Philadelphia region, Temple is immersed in the community. The university provides a gateway for the exchange of resources and is greatly enriched by the contributions of its neighbors, who serve as employees, students and community partners.

More than 500 Temple employees live in the areas surrounding the university’s main and health science campuses. By assisting those renting in nearby neighborhoods, the Employee Home Ownership program will allow Temple employees to build equity in the communities where they live.

Recent improvements at Temple have led to a flurry of growth in the neighborhoods surrounding its campuses, providing expanded housing, shopping, and entertainment options for students and residents alike. As a result, North Broad Street between City Hall and Temple’s campuses is becoming a vibrant city corridor for culture, entertainment and residential life. New restaurants, theaters, stores and other establishments are creating renewed energy and providing a hub for the residential communities that surround the revitalized avenue.