

# Media Release



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## Arbor Mews Housing development will stimulate homeownership through first-time homebuyers program

NORRISTOWN, PA — Municipal Council approved final site plans from Developer Progressive Housing Ventures LLC., along with a provision that \$30,000 be allocated from the Community Development Block Grant First-time Homebuyers Program towards the development.

The program was developed to encourage homeownership in the municipality by assisting with down payment and closing cost fees. Program eligibility consists of the purchase of a single-family home in Norristown by first-time homebuyers meeting income guidelines. Applicants must meet all program requirements and contribute up to 3% towards the property costs. The amount of assistance depends on the need of the applicant.

The “Arbor Mews” development of 24 two and three bedroom townhomes at 1202 DeKalb Street will include 1-2 car garages, private entrances and outdoor living space. This development follows the success of the 2012 Arbor Heights development a few blocks away, as stated by Sara Peck, President of Progressive Housing “We anticipate a good sales reception based on the experience of Arbor Heights, which sold at a pace of two homes per month.” Ground breaking is slated for early summer with prices ranging from \$130’s to high \$150’s depending on style options.

For more information about the homebuyer’s program requirements and income guidelines please contact the Norristown Planning Department at 610-270-0450.

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