

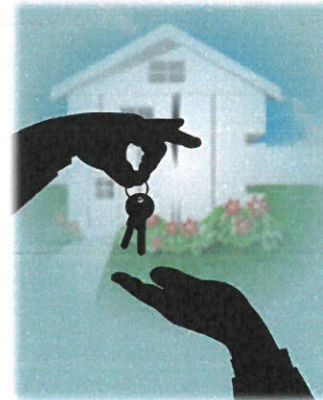


# Monona First Time Homebuyer Program

## Eligibility Qualifications

- > Income less than or equal to 80% of area median income.
- > Declare that the applicant is a first time homebuyer.
- > Home must meet Iowa's Minimum Housing Standards at time of completion.
- > Maximum sale price/value after rehabilitation of \$120,000 for existing homes.
- > Secure a fixed rate loan with a 25-30 year amortization.
- > Take the Homebuyer Education Certification class.

| FY 2019 Income Guidelines |          |          |          |          |          |          |          |
|---------------------------|----------|----------|----------|----------|----------|----------|----------|
| 1                         | 2        | 3        | 4        | 5        | 6        | 7        | 8        |
| \$38,850                  | \$44,400 | \$49,950 | \$55,500 | \$59,950 | \$64,400 | \$68,850 | \$73,300 |



## About the Program

- > The HOME program is designed to assist those who need help with down payment assistance.
- > Applicants are eligible for up to \$24,999 in down payment assistance or rehabilitation assistance.
- > We are able to fund up to 5 applicants in 2 years.

## Where to Apply

Grab an application at one of the following:

- > Come to our Postville office
- > [www.uerpc.org](http://www.uerpc.org)
- > City Clerks Office

Upper Explorerland Regional Planning Commission  
 lbalik@uerpc.org | knolte@uerpc.org | ssnitker@uerpc.org  
 134 W Greene Street; PO Box 219, Postville, IA 52162  
 P: (563) 864-7551 | F: (563) 864-7535