

Through February Of 2005 the SIHO program has assisted over 90 households in our ten (10) county neighborhood achieve ownership of their first home.



This program has been coupled with conventional mortgage loans from local lending institutions. For a list of local lenders please contact the RPC offices.

This is a revolving loan fund (RLF) program. As loans are repaid additional first-time homebuyer loans are made available.



If you have any questions or would like to set up an appointment, please call the Ottumwa office at 641.684.6551 between the hours of 8:30 am and 4:00 pm Monday through Friday.

Visit our website @ www.area15rpc.com



EQUAL HOUSING OPPORTUNITY

WE DO BUSINESS IN ACCORDANCE WITH
THE FEDERAL FAIR HOUSING LAW

(Title VIII of the Civil Rights Act of 1968 as Amended by the Housing and Community Development Act of 1974)

IT IS ILLEGAL TO DISCRIMINATE AGAINST ANY PERSON BECAUSE OF RACE, COLOR, RELIGION, SEX, OR NATIONAL ORIGIN.

- *In the sale or rental of housing or residential lots
- *In advertising the sale or rental of housing
- *In the financing of housing
- *In the provision of real estate brokerage services

Blockbusting is also illegal

An aggrieved person may file a complaint of a housing discrimination act with the:

US Dept. of Housing & Urban Development
Asst. Secretary for Fair Housing & Equal Opportunity
Washington, DC 20410

AHEAD, INC.

C/o Area 15 Regional Planning Commission
651 Indian Hills Drive, Bldg. 17
P.O. Box 1110
Ottumwa, IA 52501
Phone: 641.684.6551
Fax: 641.684.4894
Email: area15rpc@indianhills.edu

AHEAD, INC.

SOUTHERN IOWA HOME OWNERSHIP PROGRAM



*Planning for Better
Communities*

Tel: 641.684.6551

Introduction



The Southern Iowa Home Ownership (SIHO) Program is made possible through a grant from the Iowa Department of Economic Development (IDED). This Program is a Revolving Loan Fund (RLF) that is administered by AHEAD, Inc., in cooperation with its coordinating partner, Area 15 Regional Planning Commission (RPC). This program is designed to assist any employee in the ten (10) county area to purchase either a new or existing home. **(Purchase of Mobile Homes and contract sales are ineligible.)**

Highlights

- ◇ Loan up to a maximum of \$5,000 for down payment, closing costs
- ◇ 5 year loan at 3% fixed interest rate. (Monthly payment on \$5,000 is \$89.84)
- ◇ AHEAD, Inc. will take a second mortgage behind the conventional mortgage lender.
- ◇ Ahead, Inc. will assist applicant in filling out a brief application form.
- ◇ A Fannie Mae and Iowa Bankers Mortgage Corp. approved program

Requirements

Applicants must be first-time homebuyers. (Definition: have not owned or been purchasing a home in the past three years, excluding mobile homes), or are a single head of household with dependent children.

- Must be employed within the ten (10) county region.
- Housing unit must be located in any Incorporated City or Regulated County Subdivision in **Appanoose, Davis, Jefferson, Keokuk,, Lucas, Mahaska, Monroe, Van Buren Wapello, or Wayne** County.
- Must meet income guidelines (Please refer to chart on next page.)
- Loan pre-approval from a financial institution is recommended, and will expedite down payment assistance.
- Applicants must pay a non-refundable \$80 loan application/processing fee. (\$40 due at time of completing application, and \$40 due at loan closing).

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Income Qualifications

Appanoose, Davis, Jefferson, Keokuk, Lucas, Monroe, Van Buren, Wapello, and Wayne Co.

<u># of persons in Household</u>	<u>Maximum Household Income</u>
1	\$43,560
2	\$49,830
3	\$55,990
4	\$62,260
5	\$67,210
6	\$72,270
7	\$77,220
8	\$82,170

Mahaska County

<u># of persons in Household</u>	<u>Maximum Household Income</u>
1	\$43,670
2	\$49,940
3	\$56,100
4	\$62,370
5	\$67,320
6	\$72,380
7	\$77,330
8	\$82,280

Income levels as recognized by the Iowa Department of Economic Development (IDED), March, 2009.

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