

Through October of 2010, the Southern Iowa Home Ownership (SIHO) program has assisted over 115 households in our ten (10) county neighborhood achieve ownership of their first home.

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 the Area 15 Regional Planning Commission (RPC).

The SIHO program is designed to assist any person gainfully employed in the ten (10) county area with the purchase of a new or existing home.

This program is to be coupled with conventional mortgage loans from local lending institutions. For a list of local lenders please contact the Area 15 Regional Planning Commission at 641.684.6551

(Purchase of Mobile Homes and Contract sales are ineligible.)



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.

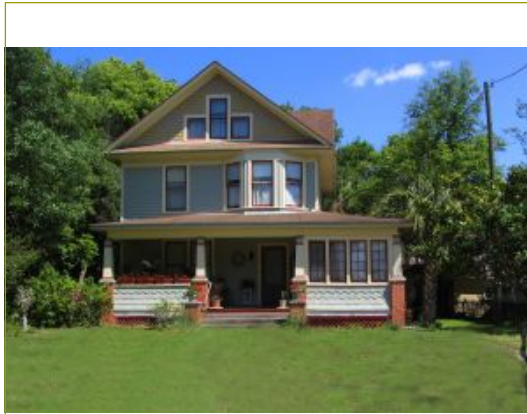
c/o Area 15 Regional Planning Commission
651 Indian Hills Drive, Building 17
P.O. Box 1110
Ottumwa, IA 52501
Phone: 641.684.6551
Fax: 641.684.4894

Southern Iowa Home Ownership (SIHO) Program



AHEAD, Inc.
Planning for Better Communities.

641.684.6551



HIGHLIGHTS

- Loans available up to a maximum of \$5,000 to help cover down payment and/or closing costs.
- 5 year loan at three percent (3%) fixed interest rate. (Monthly payment on \$5,000 is \$89.84)
- AHEAD, Inc. will take a second mortgage behind the conventional mortgage lender, (Contract sales are *ineligible*)
- The Southern Iowa Home Ownership (SIHO) Program is a Fannie Mae and Iowa Bankers Mortgage Corporation approved program.

REQUIREMENTS

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

- Applicant must be employed within the ten (10) county area.
- Housing unit must be located in any Incorporated City or regulated County Subdivision in the counties of; **Appanoose, Davis, Jefferson, Keokuk, Lucas, Mahaska, Monroe, Van Buren, Wapello or Wayne.**
- Applicant household must meet income guidelines. (chart on right)
- Loan pre-approval from applicant's financial institution on a specific house is recommended.
- Non-refundable \$80 loan application/processing fee applies. (\$40 due at application, \$40 due at loan closing)

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INCOME QUALIFICATIONS

Appanoose, Davis, Jefferson, Keokuk, Lucas, Monroe, Van Buren, Wapello, and Wayne (Mahaska Co. slightly higher).

<u># of persons in Household</u>	<u>Maximum Household Income</u>
1	\$ 4 5 , 7 6 0
2	\$ 5 2 , 2 5 0
3	\$ 5 8 , 7 4 0
4	\$ 6 5 , 2 3 0
5	\$ 7 0 , 5 1 0
6	\$ 7 5 , 6 8 0
7	\$ 8 0 , 9 6 0
8	\$ 8 6 , 1 3 0

Income levels as recognized by the Iowa Department of Economic Development (IDED), December 2011.



If you have any questions or would like to set up an appointment, please call the Area 15 Regional Planning Commission offices in Ottumwa at 641.684.6551 between the hours of 8:30 am and 4:00 pm Monday through Friday.

Applicants are required to come to Area 15 Regional Planning Commission offices on the Indian Hills Community College campus in Ottumwa to fill out an application.