

Through Spring of 2025, Area-wide Housing Enterprise and Development (AHEAD) has assisted over 170 households achieve ownership of their new home.

The Down Payment Assistance Program is a Revolving Loan Fund (RLF) that is administered by AHEAD Regional Housing Trust Fund., in cooperation with the Area 15 Regional Planning Commission (RPC).

This program is designed to assist persons 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 more information please contact the Area 15 Regional Planning Commission at 641.814.8400

(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 RHTF
c/o Area 15 Regional Planning Commission
224 East Second Street
P.O. Box 1110
Ottumwa, IA 52501
Phone: 641-814-8400
E-mail: info@area15rpc.com

AHEAD RHTF Down Payment Assistance Program



AHEAD RHTF
Planning for Better Communities.

641-814-8400

HOMEOWNERSHIP



HIGHLIGHTS

- Loans available up to a maximum of **\$10,000** to help cover down payment and/or closing costs.
- 5 to 10 year loan at three percent (3%) fixed interest rate. (Monthly payments will be \$100.00 or less)
- AHEAD RHTF will take a second mortgage behind the conventional mortgage lender, (Contract sales are *ineligible*)
- AHEAD RHTF Down Payment Assistance Program is a Fannie Mae and Iowa Bankers Mortgage Corp. approved program.

REQUIREMENTS

- Applicant must be employed within the six (6) county area.
- Housing unit must be located in any Incorporated City or regulated County Subdivision in the counties of; **Davis, Jefferson, Keokuk, Mahaska, Van Buren, Wapello.**
- Applicant household income must not exceed \$100,000 Adjusted Gross Income as per Federal Income Tax form 1040.
- Loan pre-approval from applicant's financial institution on a specific house is recommended.
- A Non-refundable \$80 loan application/processing fee (cash or check) applies. (\$40 due at application, \$40 due at loan closing)

Applicants are required to come to Area 15 RPC offices in downtown Ottumwa at 224 E. 2nd Street to complete an application.

AHEAD RHTF
c/o Area 15 Regional Planning Commission
224 East Second Street
P.O. Box 1110
Ottumwa, IA 52501

Phone: 641-684-6551
E-mail: info@area15rpc.com

UPDATED: September 2025

TERMS OF LOAN

- Funding limited to 10% of purchase price, up-to \$10,000
- Repayment term of 5, 7, or 10 years depending on loan amount.
- A mortgage will be required as security.
- AHEAD RHTF must be listed as a "loss payee" on homeowner's insurance policy for life of the loan.
- Proof of insurance must be provided to the RHTF for the life of the loan.
- Taxes and insurance must be kept current for the life of the loan.
- Applicant must occupy and maintain the property for the life of the loan.
- Loan will be repaid by owner if occupancy or ownership change during the loan term.
- Applicants must agree to sign an authorization form allowing automatic payment of monthly loan installments to be deducted from the applicant's designated checking account

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 641-814-8400 between the hours of 8:30 am and 4:00 pm Monday through Friday.