



Northwest Iowa Regional Housing Trust Fund, Inc.

CHANGING LIVES -- CHANGING NORTHWEST IOWA

MISSION

The mission of the Housing Trust Fund is to promote the creation and preservation of affordable housing for low to moderate income persons residing within the region.

HOW DOES THE PROGRAM WORK?

Financial assistance is provided to low to moderate income homeowners to make necessary home repairs. The financial assistance will be in the form of both forgivable grants/loans and/or low interest loans (2%) depending on the homeowner's income.

WHO QUALIFIES FOR ASSISTANCE?

Any homeowner living in Buena Vista, Clay, Dickinson, Emmet, Lyon, O'Brien, Osceola, Palo Alto and Sioux County who has a gross Annual Income Under 80% of the Area Median Income Limits (AMI).

WHAT REPAIRS ARE ELIGIBLE FOR ASSISTANCE?

- **Basic Structural Repairs**
 - Roofs
 - Windows
 - Siding
- **Building Systems**
 - Electrical upgrades
 - Furnace replacements
 - Plumbing repairs
- **Emergency Repairs**
 - Septic tank improvements
 - Hot water heat replacements
 - Lead Based Paint Reduction
- **Weatherization**
 - Insulation
- **Handicap Accessibility**
 - Exterior ramps
 - Bathroom facilities



INCOME GUIDELINES

See the chart below to determine the income limit for your household. Households with more than six persons, please contact us directly for those limits.

Buena Vista County

Household	30%	80%
Size	AMI	AMI
1-2	\$29,940	\$79,840
3-5	\$34,431	\$91,816

Lyon County

Household	30%	80%
Size	AMI	AMI
1-2	\$29,940	\$79,840
3-5	\$34,431	\$91,816

Clay County

Household	30%	80%
Size	AMI	AMI
1-2	\$29,940	\$79,840
3-5	\$34,431	\$91,816

O'Brien County

Household	30%	80%
Size	AMI	AMI
1-2	\$30,300	\$80,800
3-5	\$34,845	\$92,920

Dickinson County

Household	30%	80%
Size	AMI	AMI
1-2	\$32,790	\$87,440
3-5	\$37,708	\$100,556

Osceola County

Household	30%	80%
Size	AMI	AMI
1-2	\$29,940	\$79,840
3-5	\$34,461	\$91,816

Emmet County

Household	30%	80%
Size	AMI	AMI
1-2	\$29,940	\$79,840
3-5	\$34,431	\$91,816

Palo Alto County

Household	30%	80%
Size	AMI	AMI
1-2	\$29,940	\$79,840
3-5	\$34,431	\$91,816

Sioux County

Household	30%	80%
Size	AMI	AMI
1-2	\$32,880	\$87,680
3-5	\$37,812	\$100,832

HOW MUCH FINANCIAL ASSISTANCE IS AVAILABLE?

Households under 30% of the Area Median Income limits will be eligible for a forgivable grant up \$12,500. Maximum assistance is \$12,500 per household.

Households at 31% to 80% of the Area

Median Income limits will be eligible for a combination of a forgivable grant/loan up to \$12,500 and a low interest loan (2%) up to \$25,000 for a maximum assistance of \$37,500. Households in this income category are only eligible for the grant after two thirds of the project costs are covered by the low interest loan. Applicants applying for these repayable loans must have a credit score of 620 or higher. (Multi non-credit reported verifications will be accepted from homeowners who do not have a credit score.)

WHAT ARE THE OTHER PROGRAM REQUIREMENTS?

- The applicant(s) must own and occupy the property throughout the entire term of the five- or ten-year promissory note.
- The applicant(s) will be required to complete, sign and agree to all program paperwork including but not limited to: application, income and asset information as well as all of the loan and program documents.

HOW IS THE AMOUNT OF ASSISTANCE DETERMINED?

- The applicant is required to obtain two written quotes from two different registered contractors detailing the planned improvements to the property. If lead base paint will be disturbed, the contractor must be certified as a Lead Safe Renovator.
- Construction can begin as soon as a promissory note is signed and a mortgage is filed against the property. Homeowner is responsible for construction supervision of the project.
- Upon completion of the work, written verification/certification from the contractor and the applicant must be filed. Projects must be completed within four months.
- Payment will be made within 30 days from the receipt of the certification document. A check will be made payable to both the applicant and contractor.



FOR ADDITIONAL INFORMATION OR TO APPLY FOR FINANCIAL ASSISTANCE CONTACT:

- ✓ **City Hall**
- ✓ **County Court House**
or
- ✓ **Northwest Iowa Planning & Development Commission**

Website: www.nwipdc.org

Email: staci.kleinheselink@nwipdc.org

Phone: 712-262-7225 Ext. 141

Fax: 712-262-7665

The Northwest Iowa Regional Housing Trust Fund agrees not to discriminate based upon race, color, nation origin, religion or creed, sex, sexual orientation, gender identity, age, disability, mental or physical membership class, such as unmarried mothers, recipients of public assistance or familial status. However, priority will be given to meet income and geographic target goals as stated in the Housing Assistance Plan.