

# PRESS RELEASE

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***Upper Explorerland***

***Regional Planning Commission***

**For Immediate Release**

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**Contacts:** Lori Brockway

**Telephone:** 563-864-7551, ext. 106

**Iowa Finance Authority Awards HOME Funds to UERPC for:  
Postville and West Union!**

Upper Explorerland RPC is excited to announce that they are the recipients of HOME funds through Iowa Finance Authority. These funds will be used to assist 10 First Time Homebuyers with down payment and rehabilitation assistance in the Cities of Postville and West Union. The award of the HOME funds was matched with a local commitment from each of the cities.

Upper Explorerland RPC realizes first time homebuyers must make sacrifices to save enough for a down payment on a home, but for some it seems impossible to be able to find the funding to close on the desired home. With the award of the HOME funds homebuyers may receive up to \$24,999 in assistance for rehabilitation and down payment assistance. The home must meet Iowa's Minimum Housing Standards upon completion. This program is an affordable way for homebuyers to realize their dream of homeownership. Assistance is in the form of a 10 year receding forgivable loan. Applicant must be able to obtain financing in the form of a 15 year fully amortized, fixed-rate mortgage. No adjustable rate or balloon payments will be allowed. Homebuyer education classes are required please call 563-864-7551, ext. 111 to sign up.

**Applications will be accepted beginning October 30, 2013.**

Below are the income guidelines by household size.

Household Size	Gross Income
1	33,500
2	38,300
3	43,100
4	47,850
5	51,700
6	55,550
7	59,350
8	63,200

If you are interested and meet the qualifications outlined above we would like to hear from you. Applications can be picked up at the City Halls in each of the above communities or by calling Upper Explorerland RPC, at 563-864-7551 ext. 111 or 101. TTY users call 1-800-735-2942. Relay call 7-1-1. Applications can also be accessed at [uerpc.org](http://uerpc.org) under the Grant Opportunities Home tab.

Equal Housing Opportunity

