Application for:

2025 Northeast Iowa Home Program

Our Mission

To ensure that the Northeast Iowa counties of Allamakee, Clayton, Fayette, Howard, and Winneshiek County residents have access to well-maintained, safe, and affordable housing in each county.

Application Procedure:

Applications will be accepted by Upper Explorerland Regional Planning Commission on a continuous basis. Applications are good for six months from application received date. If six months transpire from received date and a contract has not been signed, a new application would be required, and all income information would need to be re-verified.

For an application or questions call Upper Explorerland at 563-382-6171 or ctroendle@uerpc.org. Applications may also be accessed under the housing tab on UERPC's website, www.uerpc.org. Translation services are available at the UERPC office in Decorah upon request.

Return applications to: Upper Explorerland Regional Planning Commission
Attention: Chris Troendle
325 Washington Street
Decorah, IA 52101

Program Criteria:

Eligible properties shall meet the following criteria:

- Down payment and/or closing cost assistance.
- Located in the program's target area of any incorporated community city limits within the counties of Allamakee, Clayton, Fayette, Howard, or Winneshiek.
- Owner-occupied or vacant with no tenant occupancy during the previous 1 year prior to an accepted offer to purchase.
- Single-family occupancy either detached, attached, condominium, cooperative, or manufactured home on its own lot and affixed to permanent foundation.
- Must have no substantial adverse environmental factors as determined by an environmental review.
- Not located within a FEMA designated 100-year floodplain.
- In order to be eligible for program assistance, the property must be free of garbage; debris; refuse; building materials (those not used for the rehabilitation project); abandoned, non-operational or junk vehicles; etc. Additionally, the property must not be in violation of any local nuisance ordinances.
- The dwelling itself must be in such a state that it permits reasonable access by the subrecipient to conduct the initial inspection and, as applicable, conduct a risk assessment of the property.
- Housing that is utilizing HOME funds must meet all applicable state or local codes and zoning ordinances. If no state or local codes apply, the requirements of the most current version of the Iowa Minimum Housing Standards will apply.
- Special conditions exist for HOME investment in residential properties that contain businesses. Should an applicant request to utilize HOME for this scenario, **prior approval** to proceed must be received from IFA.

The assistance is up to $32,000 per unit which includes all applicable costs including but not limited to:

- down-payment and closing costs assistance.

Utilizing the Homebuyer Assistance Underwriting Form, the homebuyer will be notified of the maximum amount of HOME down payment/closing cost assistance to assist with their housing search. Prior to closing, the Homebuyer Assistance Underwriting form must be updated with the final underwriting terms and the final purchase price, closing costs, and down payment assistance section at the bottom of the form must be completed and certified by the homebuyer.

- Eligible Existing Properties: Those that help first-time homebuyers purchase housing through down payment assistance. All projects funded must be in Allamakee, Clayton, Fayette, Howard, and Winneshiek Counties.

- Homebuyer requirements: Individuals and his or her spouse cannot have owned a home during the three-year period prior to the purchase of a home with this assistance. Down payment shall be allowed only for the purchase of a primary residence by means of a fully amortized mortgage loan from a regulated lender featuring a rate of interest that is fixed for at least 5 years and that has a term not to exceed 30 years. The maximum assistance cannot exceed $32,000. This includes closing and appraisal costs.

- Verification of financing and a copy of the purchase offer is required prior to approval.

- Verification must be obtained from applicants for completing a homebuyer education class. The homebuyer education class is offered with many online and in-person agencies. Please contact your financial institution for information. This certification is required to be eligible for the loan.

Down-Payment and Buyer Cash

HOME rules do not require a buyer down-payment, but they do limit HOME buyer down payment assistance to the underwritten amount. Down payments are important in reducing the amount of debt on the property and for ensuring the buyer has something at risk in the transaction. For these reasons, a buyer down-payment is an IFA program requirement. **Buyer funds for down payment shall be no less than $1,000.00**. IFA has not imposed additional buyer downpayment requirements based on available assets.

The amount of HOME assistance that will be offered to each eligible household will be based on the following criteria:

- Variable amount of down-payment and/or closing cost assistance based on the gap between the affordable first mortgage determined in the homebuyer assistance underwriting form and the purchase price, and

- Funding limits per project will be up to $32,000 in the form of a 10-year forgivable loan. Loan amounts will be based on borrower's income, household size, home valuation and environmental conditions.

- A mortgage, receding forgivable, term of 5 years or 10 years, will be required as security and loan will be paid if occupancy or ownership conditions change during the loan term. Yearly, documentation of ownership as primary residence is required for the period of affordability.

HUD requires HOME funding to be expended on activities where continued affordability is ensured. The "affordability period" is the period that the unit is required to remain in owner-occupancy by eligible buyers. The affordability period is based on the amount of HOME direct subsidy that was provided to the Buyer as determined on the Homebuyer Direct Subsidy Calculation worksheet.

Duration of the Affordability Period for Homebuyer Projects:

HOME Direct Subsidy Assistance to the Buyer (recapture)	**Minimum Affordability Period**
Less than $25,000/unit	5 years
$25,000-$50,000/unit	10 years

The total amount of HOME assistance that enabled the buyer to purchase the unit includes:

- Any HOME down payment.
- Any HOME closing cost assistance.
- The difference between the as-completed fair market value of the property and the sales price.

During this period, buyers are required to remain in occupancy. If the buyer sells during this period, or fails to comply with the occupancy requirement, the buyer will need to follow the steps described below.

- **The Upper Explorerland Reginal Planning Commission reserves the right to recall any loan if the above requirements are not met.**

Nondiscrimination Statement:

In accordance with Federal law, this institution is prohibited from discriminating on the basis of race, color, national origin, religion, creed, age, sex, disability, familial status, political affiliation, citizenship, gender identity, or sexual orientation. This is an Equal Opportunity Program.

Income Qualification Limits: *Income guidelines and affordability guidelines are subject to change annually.

Winneshiek County

Household Size	80% Median Income
1	$57,200
2	$65,400
3	$73,550
4	$81,700
5	$88,250
6	$94,800
7	$101,350
8	$107,850

Allamakee, Clayton, Fayette, & Howard Counties

Household Size	80% Median Income
1	$51,550
2	$58,900
3	$66,250
4	$73,600
5	$79,500
6	$85,400
7	$91,300
8	$97,200

Applicant Information:

Head of Household Name:	Co-Head of Household Name:
Address and PO Box (if applicable):	City/State/Zip:
Contact Telephone #:	Email:
Head of Household Social Security #:	Co-Head of Household Social Security #:

Household Members Information (Attach additional sheet if needed):

Name of All Household Members	Date of Birth	Age	Disabled (Y or N)	Racial/Ethnic	Gender (M or F)	Veteran (Y or N)

The information solicited on this application is requested by the UERPC to assure the Federal Government, acting through the Rural Development that Federal laws, prohibiting discrimination against applicants based on race, color, national origin, religion, creed, age, sex, disability, familial status, political affiliation, citizenship, gender identity, or sexual orientation are being complied with. You are not required to provide this information but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, the UERPC is required to note the race/national origin and sex of the individual applicants based on visual observation or surname.

*****If approved, applicant will be required to pay a $52 recording fee at time of closing*****

Income Information - Attach additional page if more employment or income information needs to be listed.

Applicant's Employer:	**(Required) Address, Phone, Fax, Email**
Avg. Paycheck Amount: $_____	**Check Pay Frequency:** ☐ **Weekly** ☐ **Bi-Weekly** ☐ **Semi-Monthly** ☐ **Monthly**

Co-Applicant's Employer:	**(Required) Address, Phone, Fax, Email**
Avg. Paycheck Amount: $_____	**Check Pay Frequency:** ☐ **Weekly** ☐ **Bi-Weekly** ☐ **Semi-Monthly** ☐ **Monthly**
Additional Income - List Household Member and Employer:	**Address:**
Avg. Paycheck Amount: $_____	**Check Pay Frequency:** ☐ **Weekly** ☐ **Bi-Weekly** ☐ **Semi-Monthly** ☐ **Monthly**

Do you receive or expect to receive: Please list monthly gross amount (amount before taxes)	Applicant	Co-Applicant	Household Member over age 18
Does any member work for someone who pays him/her cash?	$	$	$
Welfare or Disability Benefits (AFDC, TANF, FIP, SSDI or SSI)? If yes, list who with: ☐ **Provide award letter or verification of monthly amounts**	$	$	$
Worker's Compensation, Unemployment Benefits or Severance Pay?	$	$	$
Child Support and/or Alimony? ☐ **List Case Number _____**	$	$	$
Social Security Payments ☐ **Provide award letter**	$	$	$
Pensions or Retirement (IPERS, PERA, Railroad, etc.) If yes, list who with: ☐ **Provide award letter or verification of monthly award**	$	$	$
Annuities or Life Insurance Dividends? If yes, who with:	$	$	$
Other (list)?	$	$	$

This institution is an Equal Opportunity Provider/Esta institución es un Proveedor de Igual Oportunidad

Asset Information

Family Member	**Asset Description** Checking~Savings~Investments~ IRA's~Life Insurance~Other	**(Required) Name and Address, Phone, Fax, Email**	**Current Cash Value**
			$
			$
			$
			$

Do you own any property other than your primary address? If yes, please list: **Address**	**Use of Property** (EX: Residential, commercial, rental, etc.)	**Who resides at property?**	**If property is leased, provide monthly amount.**
			$
			$

- If leased, provide a copy of the lease agreement or verification of monthly payment received.

Financial Obligations

Creditor Name	**Description:** Credit Card payments, car loans, student loans, alimony/child support, childcare and other loans.	**Account # & Balance Due**	**Monthly Payment**
			$
			$
			$
			$

If you pay for childcare for children under the age of 13, please list the monthly amount and the provider's name and address here.

_____

_____

_____

Down Payment Assistance Applicants - Please read and complete.

Homebuyer: An individual or an individual and his or her spouse who have not owned a home during the three-year period before the purchase of a home, except that an individual who is a displaced homemaker or single parent may not be excluded from consideration as a first time home buyer on the basis that the individual, while a homemaker, owned a home with his or her spouse or resided in a home owned by a spouse; and an individual may not be excluded from consideration on the basis that the individual owns or owned, as a principal residence during the three-year period before purchase of a home with HOME assistance, a dwelling unit whose structure is (1) not permanently affixed to a permanent foundation in accordance with local or other applicable regulations, or (2) not in compliance with state, local or model building codes and cannot be brought into compliance with such codes for less than the cost of constructing a permanent structure.

I meet this definition as I have: **(Please mark (X) in the box for one of the sentences that applies)**

- ☐ Not owned a home within the last 3 years.
- ☐ I have owned a home but am a displaced homemaker. Please explain.
- ☐ I have owned a home that was not permanently affixed to foundation.
- ☐ I have owned a home that is not in compliance with state, local or model building codes. Please provide verification.

Required Attachments – PLEASE PROVIDE THE FOLLOWING DOCUMENTS

☐ All Applicants who are self-employed: Federal Income Tax Return with W-2's and any schedules if applicable. If you are self-employed, we need previous 3 years' returns. If you did not file, please explain why not:

_____

☐ Down Payment Assistance Applicants:

- Verification of approval for first mortgage (financing)
- Copy of the purchase offer
- Copy of Certificate of Homeowner insurance
- Copy of title of opinion
- Copy of appraisal
- Verification applicants have completed a homebuyer education class. The homebuyer education class is offered through many agencies. Please contact your financial service/lender for information. This certification is required to be eligible for the loan. (Ask your financial institution for details on how to obtain your certificate.)

How did you hear about this program? _____

AUTHORIZATION AND ASSURANCES

To the best of my knowledge and belief, all data in this application are true and current. I understand and agree that **Upper Explorerland Regional Planning Commission (UERPC)** will verify the information contained herein to determine the form of assistance.

I hereby give my permission **Upper Explorerland Regional Planning Commission (UERPC)** to research the applicant's history, contact the applicant's financial institution and perform other related activities necessary for the reasonable evaluation of this application.

The applicant hereby assures and certifies that he or she will comply with the regulations, policies, guidelines, and requirements as they relate to the application, acceptance, and use of the 2025 Northeast Iowa HOME Program money for this project. Also, the applicant gives assurance and certifies with respect to the loan that:

- It possesses legal authority to apply for the loan and to finance and construct the proposed project.
- It will give UERPC access to and the right to examine all records and documents related to the loan.
- The project will be properly and efficiently administered, operated, and maintained.
- It will cause work on the project to be commenced within a reasonable time after receipt of notification from the Board indicating that funds have been approved and that the project will be prosecuted to completion with reasonable diligence.
- It will not dispose of or encumber its title or other interests in the site and facilities during the period of the loan.

The applicant further agrees that in the event it fails to comply with its undertakings hereunder, **Upper Explorerland Regional Planning Commission (UERPC)** may cancel, terminate, accelerate repayment, or suspend in whole or part the financial assistance provided or to be provided by the 2025 Northeast Iowa HOME Program, and **Upper Explorerland Regional Planning Commission (UERPC)** may take any other action that may be deemed necessary or appropriated to effectuate the requirements of these documents. **Upper Explorerland Regional Planning Commission (UERPC)** reserves the right to act as sole judge of the content of the application submitted for the Board's evaluation, selection and may, at its sole discretion, reject any or all applications. **Upper Explorerland Regional Planning Commission (UERPC)** will not be liable for any cost incurred in connection with the preparation and submittal of any application.

By signing below, the applicant(s) acknowledges that he/she/they has read, understands, and agrees to the provisions and provides all required documentation/information to Upper Explorerland Regional Planning Commission (UERPC) of the above document.

Head of Household Printed Name: _____

Head of Household Signature: _____ Date: _____

Last four digits of your SSI #: XXX-XX-_____

Co-Head of Household Printed Name: _____

Co-Head Signature: _____ Date:_____

Last four digits of your SSI #: XXX-XX-_____

Return to Upper Explorerland RPC
RELEASE FORM

I authorize the **Upper Explorerland Regional Planning Commission (UERPC)** to obtain information about me and my household that is pertinent to eligibility for participation in the 2025 Northeast Iowa HOME Program.

I acknowledge that photocopy of this form is as valid as the original.

I am aware that all adult household members that will be living in my home must sign the release form and cooperate with the verification process. Failure by any adult household member may result in the disqualification of my application. **(An adult household member includes anyone age 18 or older.)**

I HEREBY AUTHORIZE THE RELEASE OF THE INFORMATION REQUESTED

Adult Household Member Number 1:

Printed Name: _____

Full Street Address: _____

Social Security Number: XXX-XX-_____

_____ _____
Signature Date

Adult Household Member Number 2:

Printed Name: _____

Full Street Address: _____

Social Security Number: XXX-XX-_____

_____ _____
Signature Date

Adult Household Member Number 3:

Printed Name: _____

Full Street Address: _____

Social Security Number: XXX-XX-_____

_____ _____
Signature Date