

396 W. Locust Street

Special lending guidelines for income-eligible homebuyer. All are encouraged to inquire and apply!

SINGLE-FAMILY HOME

PRICE: \$145,500

BEDROOMS: 3

BATHROOMS: 1 & 1/2

TOTAL SQUARE FEET: 1700

HIGHLIGHTS: LARGE HISTORIC HOME. This property has been completely rehabilitated including new mechanicals. New everything with built-in china hutch. Fantastic opportunity to own your first home or your forever home! Buyers to meet income guidelines. Must be owner occupied. HOME Workshop Certificate required.

PURCHASE INCENTIVES: \$25,000 in assistance, based on household size and income. See Program Sheet for details.

CONTACT: Pamela Hemler, American Realty 563-213-2636 or captpamela@mchsi.com



Financial Incentives

Example:

\$145,500 purchase price

\$ 25,000 City Incentive (if income eligible)

\$ 5,000 Lender incentive (Check with lender)

\$115,500 1st Mortgage needed

Requirements

Complete Homeowner Workshop - Buyers are required to complete the Home Ownership Made Easy (HOME) Workshop. Contact the Housing and Community Development Department at 563-589-4239 for details or visit www.cityofdubuque.org/housing.

Additional Requirements - The borrower must contribute at least 3% down payment. This is based on the purchase price of the home. 1% of the money must be the borrower's, 2% can be gifted money. The IFA FIRSTMORE Plus Down payment/Closing Cost/Repair Assistance Program or any other grant program cannot be counted towards the owners' requirement of 3%.

The lender is to provide us with the following information:

- Verification of borrowers 3% down payment
- Bank Application
- Accepted Purchase Agreement (signed by all parties)
- Bank Commitment Letter
- Verification forms regarding your employment, savings, checking and rental history
- Credit report
- Title Opinion



THE CITY OF
DUBUQUE
Masterpiece on the Mississippi



INCOME GUIDELINES

Household Size	<30% MI	<50% MI	<80% MI
1	\$17,100	\$28,500	\$45,550
2	\$19,550	\$32,600	\$52,050
3	\$22,000	\$36,650	\$58,550
4	\$25,750	\$40,700	\$65,050
5	\$30,170	\$44,000	\$70,300
6	\$34,590	\$47,250	\$75,500
7	\$39,010	\$50,500	\$80,700
8	\$43,430	\$53,750	\$85,900

For more information regarding the incentives program, please contact the City of Dubuque Housing & Community Development Department at 563.690.6094 or kneyen@cityofdubuque.org www.cityofdubuque.org/housing

