



Housing and Community Development  
Housing Rehabilitation Program  
350 W. 6<sup>th</sup> Street, Suite 312  
Dubuque, IA 52001  
Office (563) 589-4239

## HOUSING CHOICE VOUCHER HOMEOWNERSHIP PROGRAM

The Housing Choice Voucher Homeownership Program is a program funded by HUD to assist first-time homebuyers. This is similar to the Housing Choice Voucher Program for rentals. Instead of payments going to a landlord, however, they go to your mortgage lender. Not all Public Housing Authorities (PHAs) participate in this program so this is a great opportunity within the City of Dubuque.

### **Requirements**

- You must have a Housing Choice Voucher.
- You must be a first-time homeowner. This means that no member of the household has had an ownership interest in any residence during the three years prior to the homeownership assistance. **However, a single parent or displaced homemaker who, while married, owned a home with a spouse (or resided in a home owned by a spouse) is considered a first-time homeowner.**
- You must satisfy the income requirement.
- You must satisfy the employment requirements. At least one adult member in the household must be employed full-time (no less than an average of 30 hours a week) and continuously employed for a least one year prior to being eligible for this program. Elderly and disabled families are exempt.
- You must be financially capable to obtaining approved financing and contribute a 3% down payment, this is based on the purchase price of the home. 1% of the money must be the borrowers, 2% can be gifted money. The IFA FIRSTHOME Plus Down payment/Closing Cost/Repair Assistance Program or any other grant that has resident requirements cannot be counted towards the owners' requirement of 3%.
- You must complete Finally Home! Certification. To register or for more information: <https://www.finallyhome.org/en/homebuyer-education/>

### **Location**

- Any owner-occupied, single-family home, anywhere in the City.

**To see if you qualify and meet all requirements contact your Assisted Housing Specialist.**