SINGLE-FAMILY HOME

PRICE: $118,000

BEDROOMS: 1
BATHROOMS: 1 & 1/2
TOTAL SQUARE FEET: 850

HIGHLIGHTS: BRAND NEW CONSTRUCTION. Custom built, open lofted, 1-bedroom home. The main floor has a stamped concrete finish, and in-floor heating from a high efficiency boiler system throughout. The kitchen offers new cabinets and a large island in the center. Off the kitchen there is a half bath and a storage closet. The living room has a gas fireplace, and an open staircase leading to the loft. The loft offers a large open bedroom with a full bathroom and laundry. The exterior of the home is cedar siding and has a front porch built to match the historical design of the neighborhood. This home will be extremely energy efficient, yielding low utility bills throughout the year. Buyer to meet income guidelines. Must be owner occupied.

PURCHASE INCENTIVES: $25,000-0% interest $60/mo. in assistance available, based on household size and income. See Program Sheet for details.

CONTACT: Mona Burbach, EXIT Realty - 563.543.5314

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

- $25,000 in incentives, based on household size and annual family income.
- Iowa Finance Authority offers down payment and closing cost assistance of up to $2,500 (contact lender for details).

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 FIRSTHOME Plus Down payment/Closing Cost/Repair Assistance Program cannot be counted towards the owners’ requirement of 3%.

**Application** - Once you’ve met with your lender you need to complete a City application and a lender application.

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

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**Income Guidelines:**

Household income that falls under these income guidelines is eligible for $25,000.

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<th>Household Size</th>
<th>&lt;80% MI</th>
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<tbody>
<tr>
<td>1</td>
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<tr>
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<td>$85,900</td>
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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