



Scott County
Community Development Agency

323 South Naumkeag Street
Shakopee, MN 55379-1652

Phone: 952.402.9022
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2012 Scott County Homebuyers Club Grant

- The maximum amount of the grant is \$3000 or 10% of the purchase price of the home.
- Grants are awarded on a first-come, first serve basis.
- The Homebuyers Club grant is not a lien and does not need to be repaid.
- The Homebuyers Club grant is a one-time benefit.
- Eligible uses of the Homebuyers Club grant include down payment and closing costs.

Eligibility Criteria

- Must be a Scott County Community Development Agency Homebuyers Club graduate.
- Must be able to be qualified for a mortgage through an approved lender (Private party transactions are not acceptable).
- Must be eligible for a mortgage on the home prior to applying the benefit of the Homebuyers Club grant.
- Must be a first time homebuyer as defined by current lending practices.
- The amount of the grant must not exceed 10% of the purchase price of the home.
- Must purchase in Scott County, Minnesota.
- Must meet household income limits* set for first-time homebuyer programs by Minnesota Housing. We follow the guidelines for the Minnesota Mortgage Program, currently \$82,700 for a family of one to four.
- The purchase price of the home must qualify under Minnesota Housing First-Time Homebuyer program requirements. Currently, the purchase price cannot exceed \$298,125.

Please check <http://www.mnhousing.gov/consumers/home-buyers/index.aspx> for the most up-to-date income and purchase price guidelines.

*Income limits do not apply to in-good-standing former or graduating participant of a Scott County CDA housing program (including unsubsidized units).