



Scott County  
Community Development Agency

323 South Naumkeag Street  
Shakopee, MN 55379-1652

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## 2016 Grant Information

- The maximum amount of the grant is \$4000.
  - Homebuyers who have a certificate of completion for the Homebuyers Club and homebuyer counseling dated prior signing a purchase agreement are eligible for \$4000.
  - Homebuyers who have a certificate of completion for the Homebuyers Club and homebuyers counseling dated after signing a purchase agreement are eligible for \$2000.
- Grants are awarded on a first-come, first-serve basis.
- Grant is not a lien and does not need to be repaid.
- Grant is a one-time benefit.
- Grant can be used for down payment and closing costs.
- Homebuyer must occupy the home as their primary residence after purchase.

## Eligibility Criteria

- Must be a Scott County Community Development Agency Homebuyers Club graduate (attend and complete all sessions of a Homebuyers Club series).
- Must have successfully completed Pre-Purchase/Homebuyer Counseling with a certified Homeownership Counselor.
- Must be qualified for the mortgage on the home prior to applying the benefit of the Homebuyers Club Grant. Client's ability to be approved for a mortgage in general and/or client's ability to be approved for the mortgage on a specific property and/or client's ability to be approved for a specific amount cannot be contingent on receiving a Homebuyers Club grant.
- Must be fully-amortizing, fixed-rate. Cannot be Contract for Deed or private party transaction.
- Homebuyer must contribute a minimum of \$1000 from their own funds.
- Must be a first-time homebuyer as defined by current lending practices.
- Must purchase in Scott County, Minnesota.
- Must be in-good-standing with the Scott County CDA if you are a current or former Scott County CDA program participant.
- Household Income Limits\*:
  - Household size 1-2: \$86,600
  - Household size 3+: \$99,500
- Maximum Home Purchase Price: \$250,000.

\*Income and purchase price limits subject to change.