

## 2019 CDA Grant Information:

The maximum grant amount is \$4,000. The grant amount and criteria are subject to change based on funding. Grants may take up to 30 days to process.

**Beginning January 1, 2019**, to be eligible for a CDA Grant, you must be a graduate of Scott County CDA's Homebuyers Club and have completed a minimum of 1 Pre-Purchase Counseling session with a Scott County CDA Counselor prior to signing a purchase agreement.

### Eligibility Criteria:

#### Prior to signing a purchase agreement:

- Must have graduated Scott County's Homebuyers Club within the last 5 years
- Must have completed a minimum of 1 Pre-purchase counseling session within the last 12 months.

#### AND:

- Must be in good standing with Scott County CDA
- Must be a First time homebuyer—*not have purchased a home in the last 3 years. (Manufactured/Mobile Homes Excluded).*
- **Household income must meet the following income guidelines:**
  - HH 1-2 cannot make more than \$90,400/year
  - HH 3+ cannot make more than \$103,900/year

*\*The CDA will work with your lender to calculate and determine income eligibility. All income from adults age 18 or over will be counted. Full time students excluded*

### Purchase and Mortgage Criteria:

- Must purchase home in Scott County
- Grants must be used towards closing costs or down payment funds
- Purchase price must be less than \$306,000
- Must put down at least \$1,000 of own money
- Homebuyer must be listed on the mortgage loan and purchase agreement
- Must be purchasing a single family home, townhome, or condo.
- Must occupy home after purchase.
- Must be a fully amortizing fixed rate mortgage. Cannot be contract for deed or private party transaction.
- Must be able to qualify for mortgage without the grant. Grant money cannot be basis for qualifying for mortgage or a higher mortgage amount.