

Disaster Recovery New Housing Program



Program Purpose & Overview

The purpose of the Disaster Recovery New Housing & Down Payment Assistance program is to replace affordable housing that was damaged by the August 2020 derecho storm and provide down payment assistance to help qualified homebuyers to purchase these homes. Program overview:

- Newly constructed Single family and Duplex homes
- Homes designed to be more energy efficient and weather resilient.
- Purchase price not to exceed \$175,000.
- Down payment assistance of up to \$35,000.
- Participating homes located in Atkins, Marion, Walker, and Dows Agri Community in Linn County.
- Construction types, unit sizes, and floor plans vary by project location.
- Construction schedules vary by location and builder and are not controlled by ECICOG.

Program Eligibility

Please review the following program requirements and verify that your household meets them. If you have questions or concerns about these requirements, please contact paula.mitchell@ecicog.org.

- The home purchased must be the buyer’s primary residence and not a second home or income property.
- Buyer must continue to own and occupy the home as their primary residence for 15 years or abide by resale provisions.
- Buyer must obtain a fixed-rate mortgage with a term of at least 15 years, with no balloon payments due.
- Loans requiring co-signors who are not household members are not permitted.
- Buyer must provide a pre-approval letter from a lender. USDA loans are eligible in qualifying areas.
- Priority given to buyers who can certify they were impacted by the 2020 derecho.
- Buyer must purchase one of the newly constructed homes participating in this program.
- Funds will not be reserved until both a bank pre-approval letter and purchase agreement are received.
- Income guidelines apply (see below). All income documentation must be complete and accurate.

Income must be at or below the following (current for 2024):

County	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Benton	\$56,850	\$65,000	\$73,100	\$81,200	\$87,700	\$94,200	\$100,700	\$107,200
Linn	\$56,300	\$64,350	\$72,400	\$80,400	\$86,850	\$93,300	\$99,700	\$106,150

Maximum program income limit is 80% Area Median Income (AMI) based on household size as shown above. Income limits are subject to change annually by the US Dept. of Housing and Urban Development.

Household Information

Complete the tables below for all household members

Full Name	Date of Birth	Social Security Number
Address		
Phone Number	Email Address	

*Race – please circle all that apply American Indian or Alaska Native Asian Black or African American Native Hawaiian or Other Pacific Islander White Other	*Ethnicity – please circle one Hispanic/Latino Other (Non-Hispanic/Latino)	*Is the Head of Household a student? Yes or No If Yes, name of school: _____	*Head of Household with a Disability? Yes or No <i>Physical or mental impairment</i> *Head of Household with a special need? Yes or No <i>Elderly, disabled, persons with HIV/AIDS, and persons with alcohol or drug addictions</i>
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Chose not to respond: _____

*Information is for statistical use only, as required by U.S. Department of Housing and Urban Development.

Name										
Relationship to Head of Household										
Date of Birth										
Social Security #										
Marital Status										
Student?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
If yes, name of school										

*If you need additional lines, attach a separate piece of paper

Additional Household Information

Have you received funding from any other sources for down payment assistance? Yes No

If Yes, please list all other sources of assistance:

Have you been pre-approved by a lender? Yes No

Amount pre-approved: \$

Were you impacted by the August 2020 derecho in any of the following ways: impacts to housing, employment, income, transportation, physical or mental health, food loss or loss of power, or any other impacts? Yes No

Do you anticipate any changes in household size in the next 12 months? Yes No

If yes, explain.

Are there any temporarily absent household members who will be returning in the next 12 months? Yes No
 If yes, explain.

Household Asset Verification

Assets mean any money in a bank or financial institution, or items of value that can be converted to cash. Provide copies of the documents as required; All documents must be dated within the past 30 days to be accepted.

Mark "yes" or "no" for each asset type for all household members (including children). For all asset sources marked "yes", fill in the current cash value.

DO YOU HAVE MONEY HELD IN:		YES	NO	CASH VALUE
1	Checking Accounts			
2	Savings Accounts			
3	Stocks, Bonds, Securities, Capital Investments, Trusts, Mutual Funds			
4	IRA Accounts, Pension/Retirement Funds			
5	Certificates of Deposit, Treasury Bills (savings bonds, etc), Safe Deposit Box			
6	Insurance Settlement			
7	Do you have any coin collections, antique cars, gems/jewelry, stamps or any other items held for investment purposes?			
8	Are any assets held jointly with another person?			
	If yes, list person's name, asset(s) held jointly, and the relationship to the applicant:			
9	Other (list):			
10	Do you own any other property?			
	If so, what is the full address:			
11	Have you sold or disposed of any property for less than fair market value in the last two years?			
	If so, what is the full address:			
	Date Sold or Disposed of:	Amount Received:		

For any item marked "yes" above, fill in the chart below with the source of asset and household member name.

NUMBER FROM ABOVE	FAMILY MEMBER	SOURCE/LOCATION OF ASSET

Household Income Verification

Income means any and all money or payments that come into the household, regardless of how or why it comes. Provide copies of the documents as required; all documents must be dated within the past 30 days to be accepted.

Mark “yes” or “no” for each income type for all household members age 18 and older.

For all income sources marked “yes”, fill in the gross (pre-tax) monthly amount received.

DO YOU RECEIVE OR EXPECT TO RECEIVE:		YES	NO	GROSS MONTHLY AMOUNT
1	Wages, Salaries (includes overtime, tips, bonuses, commissions, self-employment)			
2	Does any member work for someone who pays them cash?			
3	Regular Pay for a Member of the Armed Forces			
4	Welfare or Disability Benefits (AFDC, TANF, FIP, SSDI, or SSI)			
5	Worker’s Compensation, Unemployment Benefits or Severance Pay			
6	Child Support Case Number(s):			
7	Alimony or Death Benefits			
8	Social Security Payments			
9	Retirement Income or Pensions			
10	Annuities or Life Insurance Dividends			
11	Lump Sum Payments (inheritance, insurance settlements, lottery winnings, etc.)			
12	Net Income from Rental Property			
13	Regular Cash Contributions or Gifts from Individuals Not Living in the Household			
14	Other (list)			

For any item marked “yes” above, fill in the chart below with the source of income and household member name.

NUMBER FROM ABOVE	HOUSEHOLD MEMBER	SOURCE OF INCOME (EMPLOYER NAME, SSDI, ETC.)

Required Documents

Please submit copies of the following documents with your application:

- 1 Year of federal tax returns for anyone over the age of 18 (2 years if self-employed)
- Pre-approval letter from lender (if applicable)
- Copy of driver's license or other form of photo identification for anyone over the age of 18
- Social Security Cards for all household members
- Applicable income and asset documentation from list (see below)
- Derecho Impact Self-certification Form (as applicable) **Provided to you*
- Duplication of Benefits Certification form **Provided to you*
- Acknowledgement, Consent and Release Form **Provided to you*

Asset and Income Required Source Documents (if answered "yes" on previous pages)

Type of Asset	Documents Required
Checking Accounts AND Savings Accounts (includes online bank cards or check cards)	Six <u>months</u> of consecutive checking account statements – must show bank name, account number, and account owner. Two <u>months</u> of consecutive savings account statements.
Retirement Accounts (includes Pension, IRA, 401(k), 403(b) Accounts, etc.)	Current statement showing account balance
CD's, Stocks, Bonds, Securities, Capital Investments, & Trusts	Current Statement showing account balance
Treasury Bills (savings bonds, etc.)	Calculator print out from Treasury Direct.Com showing current value of treasury bills
Safety Deposit Box	Signed statement listing items and value
Do you have any coin collections, antique cars, gems/jewelry, stamps or any other items held for investment purposes?	Current appraisal showing value
Have you sold or disposed of any asset for less than fair market value in the last two years?	Documentation showing estimated value and amount received
Type of Income	Documents Required
Employment Wages, Salaries (includes overtime, tips, bonuses, commissions)	Two months of consecutive pay stubs showing gross year to date pay received
Self-Employment (includes home-based businesses, contract work, work for cash)	Current year-to-date Profit or Loss statement, showing gross income and expenses to show net income/loss
Child Support	Child support case number for each child and print out of 12 months of payment history.
Social Security Payments, including SSI or SSDI	Current award letter
FIP/TANF or other program payments	Current award letter
Does any member receive regular cash contributions or gifts from individuals not living in the household?	Signed statement from person paying stating how much is paid and how often
Worker's Compensation, Pensions, Retirement Benefits, Death Benefits, Lump Sum Payments	Current award letter
Unemployment Benefits or Severance Pay	Current printout from Iowa Workforce Development for unemployment or severance pay award letter
Alimony	Copy of legal award, or if no court order, signed statement from person paying stating how much is paid and how often
Annuities or Life Insurance Dividends	Current statement showing amount received year to date
Net Income from Rental Property	Copy of lease showing current rent amount

SELF-CERTIFICATION OF DERECHO IMPACTS TO APPLICANT HOUSEHOLD

Derecho Disaster Impact Statement: Please choose applicable statement(s).

- I owned my primary residence and it sustained damage as a result of the August 10, 2020, derecho.
- I rented my primary residence and it sustained damage as a result of the August 10, 2020, derecho.
- I was displaced from my home as a result of the August 10, 2020, derecho.
- My place of employment, or a household member's place of employment, was impacted by the August 10, 2020, derecho due to damage or power loss, and this resulted in lost wages or reduced hours.
- I was temporarily unable to work due to lack of childcare caused by loss of power, structural damage, or other derecho impacts at my childcare provider's facility, or at my child's school.
- My primary residence was without power for more than 24 hours as a result of the derecho and I incurred costs for lost perishable food items, fuel for a generator, and/or a hotel stay.
- I incurred costs related to non-structural repairs or clean up to my primary residence, such as tree removal, or removal of trash and debris.
- I incurred costs to repair or replace a vehicle that was used for transportation to my place of employment because it was damaged in the August 2020 derecho.
- I am homeless or am living "doubled-up" with another household and have been unable to find suitable housing in Linn or Benton County due to market strain caused by the loss of units in the August 2020 derecho.
- I experienced loss of income due to medical implications (including injury, mental health, physical health etc.) as a result of the August 10, 2020 derecho.
- I lost other personal possessions due to damages caused by the August 10, 2020 derecho.
- Other (please describe):

PENALTY FOR FALSE OR FRAUDULENT STATEMENT: U.S.C. Title 18, Sec. 1001, provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies...or makes any false, fictitious or fraudulent statements or representation, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than five years, or both."

Date

Signature

Date

Signature of Co-Applicant

ACKNOWLEDGEMENT, CONSENT, AND RELEASE

To be completed by everyone age 18 and older.

- I acknowledge and certify that this application includes complete information for every person who will live in the property, regardless of who will be shown on the deed or on the mortgage. All income, asset, and other information listed, and documents provided are true and accurate representations.
- I understand that requirements for program eligibility include income and property requirements, and that applicants who were impacted by the August 10, 2020 derecho will receive first priority to purchase these homes and receive down payment assistance. Additional program guidelines will be applied as required by the U.S. Department of Housing and Urban Development.
- I understand there may be additional documents needed to meet eligibility requirements other than the documents listed in the application.
- I authorize ECICOG to verify all information contained in the application and to share information with the Federal Emergency Management Agency (FEMA), The Small Business Administration (SBA) insurance carriers, and other entities providing disaster or homebuyer assistance. I/we further authorize the Federal Emergency Management Agency (FEMA), The Small Business Administration (SBA), insurance carriers, and any other entities providing disaster assistance, to release the information required by ECICOG, and agree that photocopies of those forms may be used for the purposes stated above.
- I understand that this application does not guarantee program qualification and is not a guarantee of assistance, and that funds are not reserved until a bank pre-approval letter and a bona fide purchase agreement for an eligible property are received.
- I understand that ECICOG will retain this application and all documentation whether or not it is approved.
- I understand there is a 15-year affordability requirement and agree to own and occupy the home as my primary residence for 15 years, or to comply with affordable resale provisions.

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United States Code Title 18, Section 1001, provides: "Whoever in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies or makes any false, fictitious or fraudulent statements or representation, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than five years, or both."

By signing this form, I acknowledge and agree to the above and that this application is true, correct, and complete.

_____ Print Applicant Name	_____ Applicant Signature	_____ Date
_____ Print Co-Applicant Name	_____ Co-Applicant Signature	_____ Date
_____ Print Other Household Adult Name	_____ Other Household Adult Signature	_____ Date
_____ Print Other Household Adult Name	_____ Other Household Adult Signature	_____ Date