REGION 6 HOUSING TRUST FUND
Program Guidelines

WHO QUALIFIES

Existing homeowners and rental property owners in Hardin, Marshall, Poweshiek, and Tama Counties may qualify for Region 6 Housing Trust Fund assistance. (There are separate applications for owner-occupied homes and for rental housing. Please ask for the application that applies to you.) The Iowa Finance Authority and the four counties have provided financial support for this regional initiative.

ELIGIBILITY GUIDELINES

- All households shall have incomes under 80% of the current county median family income, as determined by HUD (see Income Limits section).
- Eligible properties must be owner-occupied or qualifying rentals, with title in the name of the applicant.
- Eligible properties must have either financing from a conventional mortgage or be owned outright.
- No grant assistance for rehabilitation projects can be awarded on homes that are being purchased on contract.
- All project assistance recipients shall sign a mortgage that can be properly recorded.
- The Region 6 Housing Trust Fund Board of Directors will review the applications and may amend the program eligibility rules at any time.
- Assistance is only available to individuals with verified immigration status.
- Applicants shall be current on taxes, utilities, mortgage payments, and housing insurance.
- The property shall be clear of junk and any nuisances.
- No assistance will be provided to houses located in the 100 year floodplain or in an area that experiences frequent flooding.

ELIGIBLE PROJECTS

Eligible projects may be, but are not limited to, roofing improvements, including soffits, gutters and downspouts; other exterior improvements including replacement of siding, windows, and doors; and may include other repairs needed to make the home habitable. Construction materials shall meet U.S. Department of Energy "Energy Star" standards where such products are available.

INELIGIBLE APPLICANT AND PROJECTS

Manufactured housing is not eligible for assistance unless the structure has been converted to real property and the manufactured housing owner also owns the property where the unit sits. The manufactured housing wheels and tongue shall be removed. The skirting around the manufactured housing shall be a permanent masonry type product that is in good condition. Manufactured homes constructed prior to 1976 are not eligible for assistance.

As a general rule, if the applicant has $5,000 or more in the bank or other liquid assets, they will not be eligible for HTF assistance.

EXISTING HOMEOWNER ASSISTANCE

Up to $25,000 of housing improvement assistance is available per household, one time only. All projects shall be inspected by Region 6 Planning staff, and Region 6 planning staff will obtain at least 2 bids from qualified contractors.

RENTAL PROPERTY OWNER ASSISTANCE

Up to $10,000 of housing improvement assistance is available. All projects shall be inspected by Region 6 Planning staff, and Region 6 Planning staff will be responsible for getting bids from at least 2 qualified contractors. Rental property owners may qualify for a 2% APR 5-year mortgage. Rental property owners shall contribute 10% of the rehabilitation project cost. The maximum rent limit for 5 years shall be the most recent published HUD Fair Market Rent. All new tenants for 5 years shall also meet the program income guidelines. A rental property owner is only eligible for one parcel or up to $10,000 over a 2-year time period.

NEW CONSTRUCTION, HOMELESS, OR HOMELESS PREVENTION

Homeless shelters and group homes are eligible applicants for assistance. A project application will be required. The Region 6 Housing Trust Board of Directors will review applications for these projects and determine whether any assistance will be provided.

RECAPTURE/RESALE PROVISIONS

All owner-occupied assistance will be provided in the form of a 5-year loan. Some of the loan amount will be forgivable and some repayable, depending upon income. No loan repayment will be required from applicants at or below 50% of the MFI. Loan repayment in the amount of 25% of the project will be required from applicants between 50% and 80% of the MFI (see Income Limits below).

INCOME LIMITS

In order to be eligible for the Region 6 Housing Trust Fund assistance, the anticipated verified income of the applicant household over the next 12 months shall be at or below 80% of the median family income (MFI) levels, specified as follows:

80% MFI - Effective 4/14/17; subject to change.

# of People/ Household	**Marshall County**	**Hardin County**	**Tama County**	**Poweshiek County**
1	$35,800	$39,200	$36,050	$39,950
2	$40,900	$44,800	$41,200	$45,650
3	$46,000	$50,400	$46,350	$51,350
4	$51,100	$56,000	$51,500	$57,050
5	$55,200	$60,500	$55,650	$61,650
6	$59,300	$65,000	$59,750	$66,200
7	$63,400	$69,450	$63,900	$70,750
8	$67,500	$73,950	$68,000	$75,350

HOW TO APPLY

Applications will be accepted continuously and will be reviewed on a first-come, first-served basis. Application forms are available online at www.region6planning.org or by contacting Donna Sampson at Region 6 Planning Commission, 641-750-5263, or dsampson@region6planning.org or from any Region 6 Housing Trust Fund board member.

Please read application carefully. All questions must be answered before application can be reviewed. If a question does not apply, you may answer with N/A (not applicable).