

Income / Repayment Limits

Household Income Maximum Limits:

# of Persons In Household	Household Income Maximum Limit
1	\$31,950
2	\$36,500
3	\$41,500
4	\$45,600
5	\$49,250
6	\$52,900
7	\$56,550
8	\$60,200

These limits apply to all counties except Hamilton, Howard, Merrick, and Wheeler. Maximum income limits for these counties are slightly higher than those limits listed here. Please call for more information.

Repayment:

Program A (81%-100% AMI)

- 2% interest payment, not to exceed 10 years repayment, starting 6 months after closing

Program B (66-80% AMI)

- 1% interest payment, not to exceed 10 years repayment, starting 6 months after closing

Program C (51%-65% AMI)

- 0% interest payment, not to exceed 10 years repayment, starting 6 months after closing

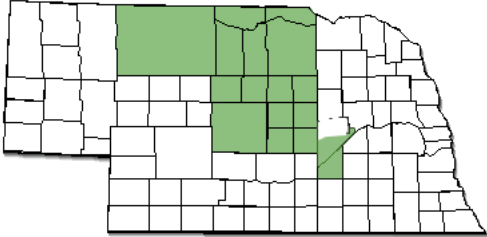
Program D (<50% AMI)

- 0% interest. Principal deferred until the property is sold, there is a transfer of title, or it ceases to be the primary residence of the homeowner. Voluntary payments may be made.

All homeowners participating, regardless of the program level, must sign a promissory note. A Deed of Trust lien will be filed against the home.

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Purchase



Rehab



Resale

A New Housing Program for Central Nebraskans

Presented by:



Purchase, Rehab, Resale Housing Program

Central Nebraska Housing Developers (CNHD) has launched this new housing program for Central Nebraska.

This unique program is beneficial to both buyers and sellers of existing homes. CNHD assists qualified, interested buyers by purchasing a home, identifying repairs and modifications, and selling the rehabilitated home to the new buyers.

How does this program assist the community?

- Eliminates the need for home sellers to repair homes prior to sale
- Allows new home buyers to identify repairs needed and modifications desired prior to purchasing the home.
- Orchestrates the rehabilitation for the new homebuyer prior to sale.
- Provides down payment assistance/closing costs for new buyers.
- Improves the quality, efficiency and value of the home.
- Protects the home for future generations.
- Increases the community's tax base through increased property valuations.



Property Eligibility

- Homes must be located within county boundaries of Blaine, Boyd, Brown, Cherry, Custer, Garfield, Greeley, Hamilton, Holt, Howard, Keya Paha, Loup, Merrick, Rock, Sherman, Valley and Wheeler Counties
- Properties shall be existing single-family dwelling units, and be the homeowner's primary residence.
- Home must meet financial guidelines (appraisal)
- Properties must currently have safe, sanitary, and adequate water supplies and sewage disposal.
- Properties that are tenant-occupied will not be considered, unless the tenant is the potential buyer.
- Properties within floodplains are not eligible.
- Mobile homes are not eligible.

Applicant Eligibility

- Income eligibility at or below 100% Area Median Income (see back chart)
- Applicants must have net worth of less than \$75,000, excluding current residence.
- Purchasers must successfully complete REACH-Approved Homebuyer Education.
- Applicants must be qualified and approved by first mortgage lender.
- Front End Ratio at or below 31%, or as determined by their lender.
- Homebuyer required to invest \$500 of their own funds towards purchase of the home.



Homebuyer Education Workshops

Completion of a REACH-approved Homebuyer Education Workshop is required to be eligible to apply. All adult individuals listed on the property deed must complete Homebuyer Education.

Participants learn about the home buying process and get answers to questions about financing, maintenance, and other related topics. The goal is to help participants understand the responsibilities of homeownership and become financially prepared to take on those challenges.

Down Payment Assistance

Down payment Assistance is a component of the Purchase, Rehab, Resale Homeowner Program available to qualified homebuyers, in the amount of up to 20% of the purchase price of the home, not to exceed \$10,000. Plus, up to an additional \$2,000 available for closing costs.

Other local and statewide down payment assistance funds may also be available.