

What is a DPA/Closing cost with Rehabilitation Program?

Southwest Nebraska Community Betterment (SWNCBC) has received funding through the Nebraska Department of Economic Development (NDED) to establish an **DPA/Closing cost assistance with Rehabilitation Program**. Eligible homeowners may receive assistance for down payment and closing costs as well as make structural, mechanical, electrical, weatherization and plumbing improvements to their newly purchased homes.

How do I know if I'm eligible?

There are certain eligibility requirements, including income, assets, and homeownership. Homes must be located within the incorporated communities in Chase, Dundy, Hayes, Hitchcock and Perkins Counties and the City of McCook. Mobile homes and rental properties are not eligible for participation in the program.

What are the current income limits?

**Chase, Dundy, Hayes and Hitchcock Counties, and McCook
Income Limits 2021 (Effective June 2021 – May 2022)**

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
120% AMI	\$59,160	\$67,560	\$75,960	\$84,360	\$91,200	\$97,920	\$104,640	\$111,360

**Perkins County
Income Limits 2021 (Effective June 2021 -May 20222)**

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
120% AMI	\$65,160	\$74,400	\$83,760	\$93,000	\$100,440	\$107,880	\$115,320	\$122,760

Will I have to repay the assistance?

- a) The DPA w/Rehabilitation funds will be secured with a second mortgage (Deed of Trust) that will be subordinate to the first mortgage. The DPA w/Rehab assistance will be a 50% forgivable and 50% deferred loan.
- b) The assistance in the form of 50% forgivable loan will be forgiven after remaining in the home for 10 years. If the property is sold, refinanced or no longer the original homebuyer's principal residence before the end of the 10-year affordability period, the prorated amount of the forgivable loan amount becomes due and payable in full from the net proceeds of the house sale. Net Proceeds are the sales price minus superior loan repayment (other than NAHTF funds) and any closing costs.
- c) When the home is sold, refinanced, or property is transferred, the deferred loan portion becomes due and payable in full from the net proceeds. Net Proceeds are the sales price minus superior loan repayment (other than NAHTF funds) and any closing costs.
- d) The home purchased must be the primary residence of the original homebuyer for 10 years.

What repairs are ELIGIBLE?

Eligible repairs include:

- Structural- Foundation, Roof, etc.
- Mechanical- Furnace, Air Conditioning, Water Heater
- Electrical - Wiring, Fuse Boxes
- Plumbing
- Weatherization-Windows, Doors, Insulation, Siding, Etc.
- General Maintenance-Kitchens, Bathrooms, Etc.
- Handicapped Accessibility- Ramps, Bathrooms, Etc.
- Safety or Code Deficiencies
- Lead-Based Paint Mitigation

What repairs are NOT ELIGIBLE?

- Garages & Outbuildings
- Driveways & Sidewalks
- Window Air Conditioning Units
- Fireplaces
- Decks & Patios
- Landscaping & Fences
- Jacuzzis, Hot Tubs & Spas
- Kitchen Appliances
- Reimbursement for Repairs not completed by the Program.

How much assistance is available?

The maximum financial assistance per household will be limited to \$30,000 (\$10,000 dpa/closing cost & \$20,000 rehab). This limit unfortunately may exclude certain homes from participating in the program. For example, if a home will not meet basic standards after injecting the rehab funds allowed, then the home will not be eligible for the program.

Applications will be accepted until all funds are used, or until the grant program end date, whichever comes first. Funds are limited and will be awarded on a "First Ready, First Served" basis.

Applications can be picked up at:

SWNCBC
115 W 3rd Street
Grant, NE 69140

Applications also available online at:

www.southwestne.com

For More Information Call:

SWNCBC (308) 352-4338 or email: swncbc@gpcom.net