



Owner-Occupied Rehabilitation Program

The City has contracted with the Mid-Iowa Planning Alliance to conduct application intake and the steps needed for income verification. Online applications are preferred and can be submitted using the QR Code at the bottom of the page or the following link: <https://portal.neighborlysoftware.com/midiowaplanning/Participant>

To qualify for assistance from this program, the homeowner must meet the following requirements:



The property must be located within Story County.



The property must be owner-occupied and the homeowner's primary residence.



Property taxes, utility payments, mortgage payments and homeowner's insurance must be current.



The property must be a single-family residence, condominium or townhouse, and taxed as real property. *Houses being purchased under contract are not eligible.



Income limits of the household must fall at or below 80% of the area median household income, based on HUD Income Limits. (see chart below)

Number of Persons in Household	1	2	3	4	5	6	7	8+
Maximum Total Gross Household Income for Program	\$69,400	\$79,300	\$89,200	\$99,100	\$107,050	\$115,000	\$122,900	\$130,850

What are the financial implications to the homeowner?

- The work is paid for by the Program through funding from the Story County Housing Trust.
- The financial assistance will be in the form of a forgivable loan with a maximum loan amount \$15,000 and a minimum loan amount \$500.
- The loan will be recorded as a mortgage on the property, with a term of five (5) years, decreasing 20% each year, and bearing no interest.
- The loan only comes due if the homeowner sells within the five years following the time of participation.

Program Eligible Activities Include:



Basic structural repairs:
(a) Exterior Walls (b) Roof (c) Foundation



Building Systems:
(a) Electrical (b) Plumbing (c) Heating



Weatherization:
(a) Insulation (b) Windows (c) Siding



Handicap Accessibility:
(a) Exterior ramp (b) Bathroom facilities

To apply, scan the QR code below:



Questions? Call (515) 304-3524 or email housing@midiowaplanning.org

HOUSEHOLD ASSET INFORMATION:

(NOTE: All information will be verified by a third party)

	DO YOU HAVE MONEY HELD IN:	YES	NO	AMOUNT
1.	Checking accounts	<input type="checkbox"/>	<input type="checkbox"/>	\$
2.	Savings accounts	<input type="checkbox"/>	<input type="checkbox"/>	\$
3.	Certificates of deposit (CDs), money market accounts or treasury bills	<input type="checkbox"/>	<input type="checkbox"/>	\$
4.	Stocks, bonds, mutual funds or securities	<input type="checkbox"/>	<input type="checkbox"/>	\$
5.	Any capital gains (assets sold in excess of purchase price) during the previous 12 months	<input type="checkbox"/>	<input type="checkbox"/>	\$
6.	Trust Funds	<input type="checkbox"/>	<input type="checkbox"/>	\$
7.	IRA, KEOGH or other retirement accounts	<input type="checkbox"/>	<input type="checkbox"/>	\$
8.	Cash on hand over \$500 (other than money previously reported in checking or savings)	<input type="checkbox"/>	<input type="checkbox"/>	\$
9.	Real estate, rental property, (land contracts/contract for deed or other real estate holdings)	<input type="checkbox"/>	<input type="checkbox"/>	\$
10.	Have you sold, disposed or given away any property in the last two years? (i.e., charitable contributions > \$500)	<input type="checkbox"/>	<input type="checkbox"/>	\$
11.	Personal property held as an investment (such as paintings, coins, art work or antiques)	<input type="checkbox"/>	<input type="checkbox"/>	\$
12.	Whole or universal life insurance policies (not including term policies)	<input type="checkbox"/>	<input type="checkbox"/>	\$
13.	Pre-Paid Debit Card (Store Value/EBT Card/Reliacard)	<input type="checkbox"/>	<input type="checkbox"/>	\$
14.	A safe deposit box with a monetary content of \$500 or more	<input type="checkbox"/>	<input type="checkbox"/>	\$

The following section must be completed for each asset source listed as YES. If you have more than one source of asset from the same question, use a separate line for each source. Failure to complete this area in its entirety will delay the process of the applicants' approval to live at this property. Please add an additional page if more room is needed.

Question #	SOURCE(S) OF ASSETS: NAME OF INSTITUTION, ADDRESS, ACCOUNT NUMBER, INTEREST RATE & PHONE NUMBER/FAX NUMBER (i.e. employers, public assistance office, social security, pension fund, etc.)						
	Institution:				Address:		
	Account No.:	Interest Rate:		Phone:		Fax:	
	Institution:				Address:		
	Account No.:	Interest Rate:		Phone:		Fax:	
	Institution:				Address:		
	Account No.:	Interest Rate:		Phone:		Fax:	
	Institution:				Address:		
	Account No.:	Interest Rate:		Phone:		Fax:	
	Institution:				Address:		
	Account No.:	Interest Rate:		Phone:		Fax:	
	Institution:				Address:		
	Account No.:	Interest Rate:		Phone:		Fax:	

If **Yes** was answered to Question 10, Please complete the following:

I/we certify that I/we have or have not sold or disposed of any asset for less than Fair Market Value during the two year (24 month) period preceding the date of this application. Any assets sold or disposed of for less than Fair Market Value are identified below.

(Examples would include real estate sold for less than fair market rent or a sizable charitable donation)

Description	Assets Estimated Value	Date Sold / Disposed of	Amount Received
	\$		\$
	\$		\$

APPLICANT RESPONSIBILITIES:

All Questions that were answered "Yes" will need to be verified through the appropriate third-party sources. It will be your responsibility to provide the SHTF Grantee will all the necessary information to properly process your application. You will be asked to provide the names, addresses, phone number and fax numbers, account numbers (where applicable) and any other information that may be necessary in order to expedite the verification process.

Upon review of the information Grantee receives, you will be provided with a separate verification form for each source that requires verification that you will need to sign and date. You will not be asked to sign a blanket verification form nor will you be asked to sign any blank verification forms.

SIGNATURE:

All members of the household 18 and older SHALL sign the application.

I understand that the Grantee is relying on this information to prove my household's eligibility which is required by the funding sources for the program to which I am applying. I certify that all information and answers provided are true and complete to the best of my knowledge. I consent to release the necessary information to determine my eligibility. I further understand that providing false information or making false statements may be grounds for denial of my application. I also understand that such action may also result in criminal penalties.

I consent to have the Grantee verify the information contained in this application for the purposes of proving my eligibility for assistance. I also authorize (if required) management to perform a credit check and criminal background check for purposes of further proving my eligibility. I will provide all necessary information and expedite this process in any way possible.

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date

Consent to Release Information Form

This is a consent for release of information regarding: _____
Household Name(s)

I, as the undersigned, understand that the funds for the program are provided by MIPA and the Iowa Finance Authority. As part of my request for funding, I authorize MIPA to release my application and corresponding verification documents to Iowa Finance Authority, as needed.

By my signature below, I affirm that I have read this release, and I understand its content.

Applicant's Signature: _____ Date: _____

Applicant's Signature: _____ Date: _____

Applicant's Signature: _____ Date: _____