Scott County CDA Grant Criteria:

The maximum grant amount is $4,000. The grant amount and criteria are subject to change based on funding. Grants may take up to 30 days to process.

Eligibility Criteria:
Prior to signing a purchase agreement:

- Must have completed a minimum of 1 Pre-purchase counseling session within the last 12 mths.

- Must have completed Scott County's Homebuyers Education within the last 5 years OR due to COVID-19, Scott County CDA is temporarily accepting the completion of the online Homebuyer Education Course, **FRAMEWORK.** You can find this course at our website at: https://scottcda.frameworkhomeownership.org/Default.aspx. Please note, your certificate must be dated from April-September 2020 for it to count towards the grant requirement.

AND:

- Must be in good standing with Scott County CDA

- Must be a First time homebuyer—*not have owned a home or property in the last 3 years. (Manufactured/Mobile Homes Excluded).*

- **Household income must meet the following income guidelines**:
  ➢ HH 1-2 cannot make more than $100,000/year
  ➢ HH 3+ cannot make more than $115,000/year

*The CDA will work with your lender to calculate and determine income eligibility. All income from adults age 18 or over will be counted. *Dependents who are full time students are excluded*

Purchase and Mortgage Criteria:

- Must purchase home in Scott County
- Grants must be used towards closing costs or down payment funds
- Purchase price must be less than $330,000
- Must put down at least $1,000 of own money
- Must NOT contribute 5% or more of own money or gifts to the transaction
- Homebuyer must be listed on the mortgage loan and purchase agreement
- Must be purchasing a single family home, condo, or townhome
- Must occupy home after purchase
- Must be a fully amortizing fixed rate mortgage. Cannot be contract for deed or private party transaction
- Must be able to qualify for mortgage without the grant. Grant money cannot be basis for qualifying for mortgage or a higher mortgage amount

323 NAUMKEAG ST | SHAKOPEE MINNESOTA | 55379 | SCOTTCDA.ORG