



2023 FIRST-TIME HOMEBUYER GRANT PROGRAM

Scott County CDA offers down payment and closing cost grants to eligible First-Time homebuyers purchasing a home in Scott County. Applicants must be active participants in our Homebuyer Counseling Program, have completed a HUD approved Education Course, and meet all other criteria below. **In 2023, the maximum grant amount is \$8,000.**

Grant Eligibility Criteria

Prior to signing a purchase agreement:

1. Must have completed a minimum of 1 Pre-purchase counseling session within the last 12 months. The session must be at least 60 days prior to signing the purchase agreement.
2. Must have completed either the in-person Homebuyers Education Workshop within the last 5 years **OR** the online course, **FRAMEWORK** within the last 2 years.
3. All persons listed on the mortgage loan/purchase agreement(s) must be first-time homebuyers, meaning you have not owned a home or property in the last 3 years, manufactured/mobile homes are excluded.
4. **Must meet the household income guidelines (see below):**
 - Household size of **1-2**, cannot make more than **\$117,300 per year**
 - Household size of **3** or more cannot make more than **\$134,800 per year**

*The CDA works with your lender to calculate and verify income. The CDA counts income from all household members 18 and older. Dependents who are full-time students are excluded.
5. Must purchase home in Scott County
6. Grants must be used towards closing costs or down payment funds
7. Purchase price must be less than **\$372,600**
8. Must put down at least **\$1,000 of own money**
9. Down payment, from borrower's own funds or gifts, must not exceed 5% of purchase price (closing costs excluded).
10. Homebuyer must be listed on the mortgage loan and purchase agreement
11. Must be purchasing a single-family home, condo, or townhome
12. Must occupy home after purchase
13. Must be a fully amortizing fixed rate mortgage. Cannot be contract for deed or private party transaction, including purchasing from family members.
14. Must be able to qualify for mortgage without the grant. Grant money cannot be basis for qualifying for mortgage or a higher mortgage amount.
15. Must be in good standing with Scott County CDA
16. Must **not** have received a SCCDA Grant before