

2024 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.

Grant Eligibility Criteria is Below:

Prior to Signing a purchase agreement

1. Must have completed a minimum of 1 Pre-purchase counseling session within the last 12 months. First session must be completed **at least 60 days prior** to signing the purchase agreement.
2. Must have completed either a Homestretch Homebuyers Education Workshop within the last 5 years **OR** the online course, **FRAMEWORK** within the last 2 years.

3. All persons listed on mortgage loan/purchase agreements must be First time homebuyers—*not have owned a home or property in the last 3 years. (Manufactured/Mobile Homes Excluded).*
4. **Must meet the Household income guidelines (see below):**
 - Household size of **1-2**, cannot make more than **\$124,200 per year**
 - Household size of **3** or more cannot make more than **\$142,800 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 **\$405,000**
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 and down payment assistance 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 as primary residence
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 amount without the grant. Grant money cannot be basis for qualifying for a higher mortgage amount
15. Must be in good standing with Scott County CDA
16. Must NOT have received a SCCDA Grant before