

# APPLICATION PROCESS

Applications can be obtained by calling Homeward at 515-532-6477 or any of these Rural Electric Cooperatives (RECs):

**Butler County REC**

319-267-2726  
[www.butlerrec.coop](http://www.butlerrec.coop)

**Calhoun County Electric Cooperative**

712-297-7112  
[www.calhounrec.coop](http://www.calhounrec.coop)

**Franklin REC**

641-456-2557  
[www.franklinrec.coop](http://www.franklinrec.coop)

**Grundy County REC**

319-824-5251  
[www.grundycountyrecia.org](http://www.grundycountyrecia.org)

**Heartland Power Cooperative**

641-713-4965 or 641-584-2251  
[www.heartlandpower.com](http://www.heartlandpower.com)

**Midland Power Cooperative**

515-386-4111  
[www.midlandpower.coop](http://www.midlandpower.coop)

**Prairie Energy Cooperative**

515-532-2805  
[www.prairieenergy.coop](http://www.prairieenergy.coop)

**Raccoon Valley Electric Cooperative**

712-659-3649  
[www.rvec.coop](http://www.rvec.coop)



**A not-for-profit housing  
organization for rural Iowa.**

**LOAN SERVICES INCLUDE**

- VA Home Improvements
- Downpayment Loan Assistance
- Community Construction

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## CONTACT US

**Homeward, Inc.**

**Program Director: Cheryl Rhead**



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Humboldt, IA 50548



**P** - 515-532-6477  
**F** - 515-604-6221



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**HOMEWARD, INC.**

**IMPROVING  
RURAL IOWA**



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## DOWN PAYMENT LOAN ASSISTANCE PROGRAM

**ELIGIBILITY:** Property must be in Homeward's 25-county service area and a community under 20,000 residents. Home must be buyer's primary residence. The price of the home cannot exceed \$255,000. Satisfactory credit history required.

**PROCESS:** Buyer works with local lender to determine level of assistance needed.

**LOAN AMOUNT:** \$1,000 - \$10,000

- 5-year at 4%
- 10-year at 5%
- Loan must be matched by borrower



## COMMUNITY CONSTRUCTION LOAN PROGRAM

**ELIGIBILITY:** Available to a community or economic development group. Loans may be to another entity if an electric co-op guarantees the loan. Share a first mortgage in some cases.

**LOAN AMOUNT:** Up to \$120,000 per home, as funds become available

- 2% interest for 12 months or until property is sold, whichever comes first
- No more than \$240,000 loaned out at any one time to any single entity



## VA PRIDE LOANS FOR US VETERANS

**ELIGIBILITY:** U.S. Veteran must be homeowner with home as primary residence. Must be honorably discharged, DD214 or NG22 required, satisfactory credit history.

**LOAN AMOUNT:** \$1,000 - \$10,000

- 5-year at 2%
- 10-year at 3.5%

**USE:** Home improvements such as roofing, structural repairs, plumbing, electric work, energy-efficiency, windows, HVAC, etc.

### LOAN FEES FOR DOWN PAYMENT ASSISTANCE & VA LOAN PROGRAMS

Fees include recording fees, a flood certification, a \$37 administration fee and in some cases, a credit report.

## SERVING 25 IOWA COUNTIES

BREMER  
BUENA VISTA  
BUTLER  
CALHOUN  
CARROLL  
CERRO GORDO  
CHICKASAW

FLOYD  
FRANKLIN  
GREENE  
GRUNDY  
HAMILTON  
HANCOCK  
HARDIN

HUMBOLDT  
KOSSUTH  
MITCHELL  
PALO ALTO  
POCAHONTAS  
SAC  
TAMA

WEBSTER  
WINNEBAGO  
WORTH  
WRIGHT



Homeward, Inc. has assisted over 1,800 rural families in 190 Iowa communities since 1996.

