

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

Calhoun County Electric Cooperative
712-297-7112
www.calhounrec.coop

Franklin REC
641-456-2557
www.franklinrec.coop

Grundy County REC
319-824-5251
www.grundycountyrecia.org

Heartland Power Cooperative
641-713-4965 or 641-584-2251
www.heartlandpower.com

Midland Power Cooperative
515-386-4111
www.midlandpower.coop

Prairie Energy Cooperative
515-532-2805
www.prairieenergy.coop

Raccoon Valley Electric Cooperative
712-659-3649
www.rvec.coop



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

SERVICES INCLUDE

- Minor Repair Grant Program
- Home Improvement Grant/Loan
- Down Payment Grant/Loan

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CONTACT US

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HOMEWARD, INC.
HOUSING TRUST FUND

**TURNING YOUR
DREAMS INTO
REALITY**



www.homewardiowa.com



MINOR REPAIR GRANT PROGRAM

ELIGIBILITY: Homeowner must be at or below the 30% income level in their county.*

FAMILY SIZE:	30%
1-2	\$23,070
3-5	\$26,530

* Income levels can vary by county.

Contact community services in your county or Homeward for the income guidelines.

MAXIMUM GRANT AMOUNT: \$5,000

PURPOSE: To assist extremely low income homeowners with minor repairs to their homes with a grant. Rental and utility deposits are also available. All programs subject to availability of funds.



HOME IMPROVEMENT GRANT OR LOAN PROGRAM

ELIGIBILITY: Homeowner must be at or below the 80% income level in their county.*

FAMILY SIZE:	80%
1-2	\$61,520
3-5	\$70,748

* Income levels can vary by county.

AMOUNT AVAILABLE: \$1,000 - \$10,000 as 1/2 grant, 1/2 loan. Loans can be 5-year at 4% or 10-year at 5%, with ACH payments.

ELIGIBLE HOME IMPROVEMENTS:

- Handicapped-accessible improvements
- Structural repairs
- Plumbing, water heaters
- Electrical work, HVAC
- Energy-efficiency improvements
- Roofing, siding, window replacements



DOWN PAYMENT GRANT OR LOAN PROGRAM

ELIGIBILITY: Buyer must be at or below the 80% income level in their county.*

FAMILY SIZE:	80%
1-2	\$61,520
3-5	\$70,748

* Income levels can vary by county.

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

AMOUNT AVAILABLE: Up to \$7,000 as 1/2 grant, 1/2 loan. Loans can be 5-year at 4% or 10-year at 5%, with ACH payments. Amount borrowed must be matched by borrower's own funds.

HOUSING TRUST FUND COUNTIES

Calhoun	Kossuth	Winnebago
Franklin	Mitchell	Worth
Hancock	Palo Alto	Wright
Humboldt	Pocahontas	

ADDITIONAL HOME IMPROVEMENT & DOWN PAYMENT REQUIREMENTS

Property must be homebuyer's primary residence. Property cannot be in a 100-year flood plain area. No contracts allowed. Down payment assistance not eligible for homes with sale price in excess of \$255,000. Homes in communities with populations exceeding 20,000 are not eligible. Fees include the cost to record the Mortgage and Deed Restrictions with the county, a flood plain certification, a \$37 administration fee, and a credit report, if necessary.