

# 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.**

## SERVICES INCLUDE

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

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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.  
HOUSING TRUST FUND**

**TURNING YOUR  
DREAMS INTO  
REALITY**



[www.homewardiowa.com](http://www.homewardiowa.com)



## MINOR REPAIR GRANT PROGRAM

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

<b>FAMILY SIZE:</b>	<b>30%</b>
1-2	\$23,850
3-5	\$27,427

\* Income levels can vary by county.

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

**MAXIMUM GRANT AMOUNT:** \$10,000

**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.\*

<b>FAMILY SIZE:</b>	<b>80%</b>
1-2	\$63,600
3-5	\$73,140

\* 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 3.5% or 10-year at 4%, 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.\*

<b>FAMILY SIZE:</b>	<b>80%</b>
1-2	\$63,600
3-5	\$73,140

\* 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 3.5% or 10-year at 4%, with ACH payments. Amount borrowed must be matched by borrower's own funds.

## 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.

## HOUSING TRUST FUND COUNTIES

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