

# Are you in the market to buy a home?

Homebuyers may qualify for:

- ★ Up to \$14,999 in assistance to purchase the home (homebuyer assistance)
- ★ Up to \$40,000 to make repairs to the property (rehabilitation assistance)



Program Requirements:

All qualified homebuyers must receive **1st mortgage financing**. Current participating lenders include:

<u>Bank Name</u>	<u>Contact Name</u>	<u>Phone Number</u>
Alpine Bank	Mortgage Department	815-398-6568
Midwest Community Bank	Larry Feiner	815-297-0407
Wintrust Mortgage	Tammy McNeany	815-639-9590

- ➡ Homebuyer's **household income** needs to be at or below the income maximums (see chart below)
- ➡ **Pre-purchase counseling** is required.
- ➡ Homebuyers shall live in the property as their **primary residence** for at a minimum, 5 years.
- ➡ Homebuyers will provide, at a minimum, **\$250** toward the cost of buying the home.
- ➡ Only **unoccupied** detached single family homes located within eligible areas of the city of Rockford will qualify (see map on reverse side).
- ➡ The amount of homebuyer assistance is based on need; making the mortgage payment affordable.
- ➡ The amount of rehabilitation assistance is based on what is needed for the home to meet local code.
- ➡ Assistance is paid out on a **first-come, first-serve** basis.

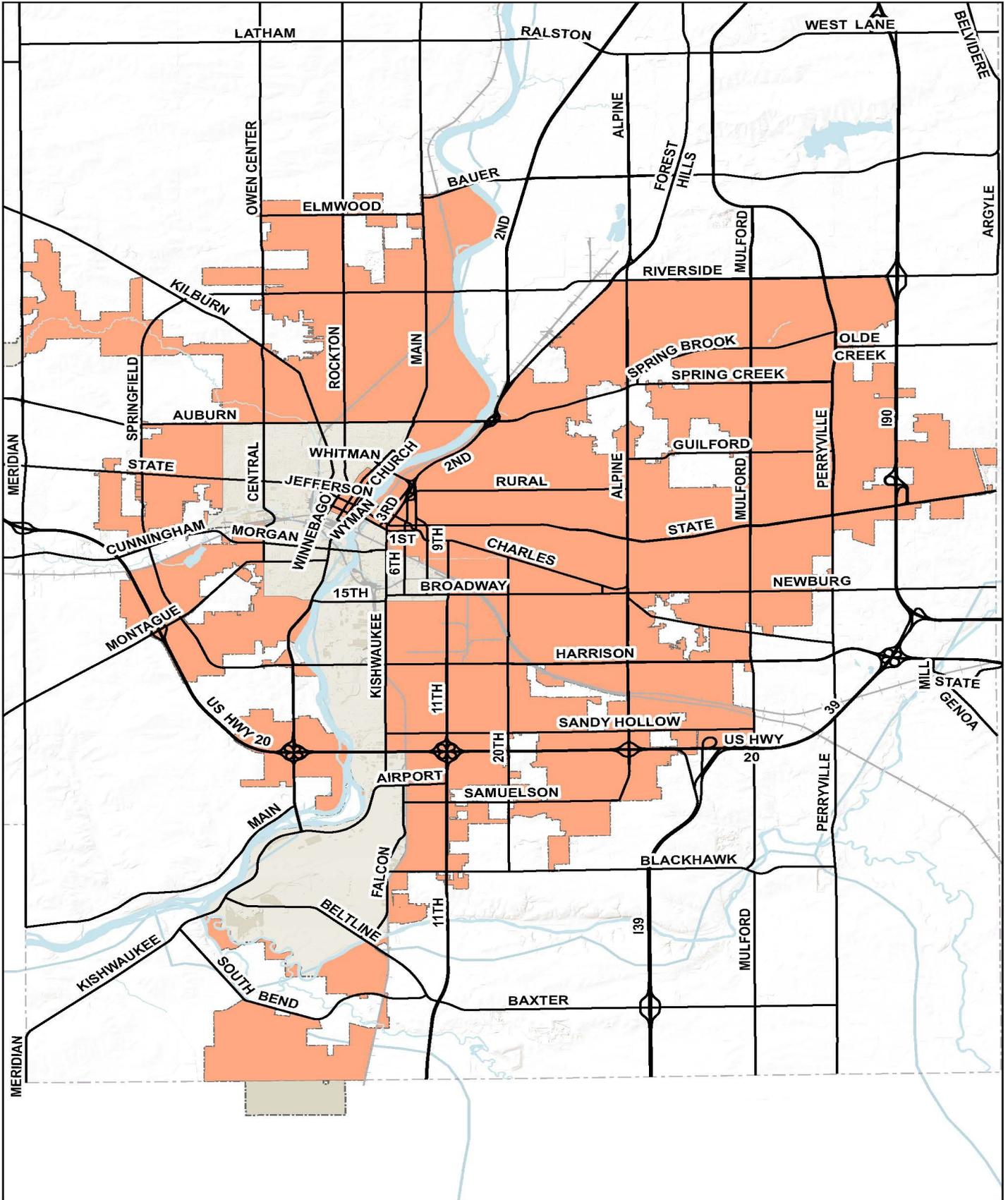
### Income Limits

Household Size	Income Limit	Household Size	Income Limit
1	At or below \$34,550	5	At or below \$53,300
2	At or below \$39,500	6	At or below \$57,250
3	At or below \$44,450	7	At or below \$61,200
4	At or below \$49,350	8	At or below \$65,150

For more program information, please contact the  
**Neighborhood Development Division at (779)348-7162 or visit our website at**  
[rockfordil.gov/community-economic-development/neighborhood-development/neighborhood-development-programs](http://rockfordil.gov/community-economic-development/neighborhood-development/neighborhood-development-programs)

Submit applications to:  
**City of Rockford**  
**Community & Economic Development Department**  
**425 E. State Street, 2nd Floor**  
**Rockford, IL 61104**





# HOMEBUYER ASSISTANCE PROGRAM 2016

**HOMEBUYER ASSISTANCE  
ELIGIBLE AREA**

Last updated 1.15.16



MAP PREPARED BY:  
CITY OF ROCKFORD  
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