



Racial Discrimination in housing of any size is a violation of the Civil Rights Act of 1966.

In addition, the Civil Rights Act of 1966 contains a Federal Fair Housing Law (Title VII) which established fair housing as the policy of the United States. This prohibits discrimination on the basis of race, color, religion, national origin, handicap or familial status.

Information has been included regarding programs available as of April 2011. Because possible program revisions could affect the information contained herein, please contact the Community & Economic Development Department for the latest on program guidelines and availability.

Community & Economic Development
Department Mission Statement:

To provide leadership, foster partnerships, and promote balanced growth to enhance the quality of life in all neighborhoods.

City of Rockford
Community & Economic Development
Neighborhood Development Division
425 E. State Street
Rockford, IL 61104
www.rockfordil.gov

815-987-5600
815-967-6933 (fax)
815-987-5718 (TDD)



City of Rockford
Community & Economic Development
Neighborhood Development Division

**Great Deals on Homes
Located in Rockford
Neighborhoods!**



City of Rockford
425 East State Street
Rockford, IL 61104
815-987-5600
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Excellence in Services



Table of Contents

Topic	Page
Process to Purchase	1
Featured Homes:	
• 3423 Chestnut Street	2
• 218 Concord Avenue	3
• 2028 Elm Street	4
• 224 Foster Avenue	5
• 1012 Island Avenue	6
• 727 S. Pierpont Avenue	7
• Thatcher Blake River Walk Condos	8 & 9
• 909 Rockton Avenue	10
• 209 Waveland Avenue	11
Eligibility Requirements	12 & 13
Checklist of Information Needed	14
Homebuyer Advantage Program	15
Frequently Asked Questions	16
Additional Resources	17

Additional Resources

Not sure if you are ready to buy a home? Family Credit Management (FCM) & the Rockford Area Affordable Housing Coalition (RAAHC) have professional housing counselors ready to prepare you for homeownership. Find out how by calling FCM at 815-484-1600 or RAAHC at 815-962-2011.

Want to learn more about the home buying process?
 Trying to locate the perfect home for you and your family?
 Check out the Rockford Area Realtors web site at
www.rockfordarearealtors.org.

The Department of Housing and Urban Development (HUD) web site, www.hud.gov has very valuable information too. Besides being able to shop for a HUD home, homebuyer's can learn the answers to questions such as

- 1) How much of a home can I afford?
- 2) What are the steps I take to purchase a home?
- 3) What is the Good Neighbor Next Door Sales Program*?

Various financial institutions serving the Rockford area have access to additional resources as well.

*Law enforcement officers, pre-Kindergarten through 12th grade teachers and firefighters/emergency medical technicians can contribute to community revitalization while becoming homeowners through HUD's Good Neighbor Next Door Sales Program. HUD offers a substantial incentive in the form of a discount of 50% from the list price of the home. In return you must commit to live in the property for 36 months as your sole residence.

Frequently Asked Questions

Q: What is a forgivable mortgage loan?

A: The longer you stay in your home the less you need to pay back. If you stay in your home for five (5) years and follow the terms of the loan, your loan balance is reduced to ZERO and you owe nothing!

Q: What is household income and how does the City figure out what my household income is?

A: Household income is the combined income of everyone living in the home over the age of 18 projected out over the next year. Think of it as taking a snap shot of your monthly income as it is today and multiplying it by 12.

Q: What is household size?

A: Household size is the total number of people living in the home regardless of age and relationship to the homeowner.

What is my first step to purchase a home in this brochure?

1. You or your realtor calls the contact person on the page with the home you are interested in. They will show you the home or plans for the home and give you a pre-application
2. You complete and submit the pre-application to the City of Rockford Community & Economic Development Department located in the City Hall building located at 425 E. State Street. There is no application fee.
3. At the initial interview, the City will request you to bring the information below for everyone eighteen (18) years of age and older planning to live in the home. Therefore, you may want to begin gathering this information now.

- Income documentation (1 month of check stubs, Social Security Award Letter, court ordered Child Support statement, etc.)
- Most recent tax returns (Federal & State) and W-2's
- Six (6) most recent checking account statements
- One (1) most recent statement on all saving accounts, including Certificate of Deposits, IRA's, 401(k), stocks, etc.
- Documentation of assets owned, such as statement indicating the cash value of a life insurance policy, an assessment of any property owned, etc.
- Illinois ID or Illinois Driver's license
- Social Security card.

Each homeowners financial situation is different and may require the City to ask for additional documents.

4. You will be interviewed by a City representative.
5. If approved, a closing will be scheduled and/or the construction of your home will begin.

3423 Chestnut Street
Rockford, IL 61102

Contact: Margaret Archer
815-988-8821
Margaret@margaretartcher.com

The City of Rockford is providing 6% of the purchase price up to \$10,000 as homebuyer assistance.



\$82,000



Features

- 3 bedrooms
- 2 bathrooms
- Attached 2-car garage
- Vinyl siding



Nextage Professionals
Realty

Homebuyer Advantage Program

The Homebuyer Advantage Program, administered through Neighborhood Housing Services of Freeport and the Rockford Area Affordable Housing Coalition, is available for people interested in purchasing homes located within Stephenson and Winnebago Counties.

Program Benefits & Advantages

- Up to \$5,000 in assistance (depending on household income & size)
- Funds are in the form of a forgiven loan
- Helps to lower monthly housing payment
- Sound guidance and advice about the home buying process

Applicant Requirements

- First-time homebuyer
- Home is primary residence
- Annual income of at least \$19,200
- \$1,000 contribution toward the purchase
- Attend homebuyer education through participating agencies
- Qualify for financing with participating lenders
- Income meets program guidelines

For more information and to apply:

Winnebago County Residents:
Rockford Area Affordable Housing
Coalition, Inc.
815-962-2011

Stephenson County Residents:
Neighborhood Housing Services
815-232-6197

The Homebuyer Advantage Program was made possible by funding available through the Illinois Housing Development Authority Housing Trust Fund. The funds were awarded to the City, NHS of Freeport and RAAHC, as a collaborative effort to promote homeownership.

Checklist of Information Needed

Below are documents the City asks for to see if you qualify for the Focus Area Rehabilitation or Home Modification Program. The approval process is faster when documents are provided at the time of interview.

Income Information

- ___ 1 month of pay check stubs
- ___ Social Security Award Letter
- ___ Court Ordered Child Support statement
- ___ Any other documents demonstrating what income is received by anyone living in the home.

Tax Information

- ___ Most recent Federal tax return
- ___ Most recent State tax return
- ___ W-2 statements

Other Information

- ___ Six most recent checking account statements
- ___ One most recent statement on all savings accounts, including Certificate of Deposits, IRA's, 401(k) and stocks, etc.
- ___ Documentation of assets owned, such as statement indicating the cash value of a life insurance policy, an assessment of any property owned, etc.
- ___ Proof of ownership, such as a deed
- ___ Proof of homeowners insurance
- ___ Proof any mortgage loans on the property are current
- ___ Illinois ID or Illinois Driver's license
- ___ Social Security card

Each homeowner's financial situation is different and may require the City to ask for additional documents.

218 Concord Avenue
Rockford, IL 61102

Contact: Margaret Archer
815-988-8821
Margaret@margaretartcher.com



\$82,000

Features

- 3 Bedrooms
- Master Bedroom with walk-in closet & Double Bowl Sink in Master Bath
- Cathedral Ceilings with fans
- Open Stairway to Basement
- Oak Cabinets
- Appliances
- First Floor Laundry



Nextage Professionals
Realty

2028 Elm Street
Rockford, IL 61102

Contact: Margaret Archer
815-988-8821
Margaret@margaretartcher.com

\$59,000



Features

- Vinyl siding
- 2 bedrooms
- 1.5 stories
- Remodeled kitchen



Nextage Professionals
Realty

Eligibility Requirements

Homebuyer Education:

You must attend homebuyer education classes offered through Family Credit Management, or the Rockford Area Affordable Housing Coalition (RAAHC) prior to purchasing the property. Exceptions may be made for homebuyers who completed the Self Sufficiency program through the Rockford Housing Authority.

Family Credit Management: 815-484-1600

Rockford Area Affordable Housing Coalition: 815-962-2011

How to Finance the Purchase:

- You may use a lender of your choice.
- The home must be affordable, i.e. your monthly mortgage payment (principal, interest, taxes, and insurance) cannot exceed 30% of your monthly income.
- Your monthly debt to income ratio must be at or below 41%.
- You must qualify for 30 year fixed conventional or FHA mortgage. No Adjustable Rate Mortgage (ARMS) are allowed.
- You may not receive cash back at the time of purchase (except for any pre-paid costs and property tax credits over and above the reserves required).
- Your closing costs (not including prepaid charges & reserves, interest, and escrows) cannot exceed 5% of the 1st mortgage loan amount.

Eligibility Requirements

One of the requirements is to have a household income at or below the limits shown on the table below.

Income Limits

<u>Household Size</u> Number of people planning on living in the home	<u>Household Income</u> Combine gross income of everyone eighteen (18) years of age and older
1	\$35,600 or Less
2	\$40,650 or Less
3	\$45,750 or Less
4	\$50,800 or Less
5	\$54,900 or Less
6	\$58,950 or Less
7	\$63,000 or Less
8	\$67,100 or Less

Eligibility Requirements are continued on the next page.

224 Foster Avenue
Rockford, IL 61102

Contact: Shiraune Samuels
262-634-6246, Ext. 103 or by
E-mail at greatergrace@live.com

The City of Rockford is providing 6% of the purchase price up to \$10,000 as homebuyer assistance.

\$64,000



Features

- 3 Bedrooms
- 1.5 bathrooms

Greater Grace Temple
Church

1012 Island Avenue
Rockford, IL 61102

Contact: Jean Campbell
815-231-4139 Direct line pager
815-505-8336 Cell
Jean.campbell@americandwellings.com

The City of Rockford is providing 6% of the purchase price up to \$10,000 as homebuyer assistance.



\$79,000



American Dwellings



Developer: Hands
That Help, Inc.

209 Waveland Avenue
Rockford, IL 61102

NEW CONSTRUCTION: Pick from 4 different models!

Contact: Margaret Archer
815-988-8821
Margaret@margaretartcher.com

The City of Rockford is providing \$6,000 as homebuyer assistance.



Constitution Ranch-1,354 sq ft



Federal-Two Story- 1,662 sq ft

Features

- 3 & 4 Bedrooms
- 2 Baths
- 2 Car Attached Garage
- Full Basement
- Central Air
- Kitchen Appliances: Gas Ranges, Refrigerator and Dishwasher
- Many upgrades available..such as Whirlpools, Granite Counters and Decks

**Starting at
\$95,000**



Heritage-Two Story- 1,672 sq ft



Springfield Ranch- 1,354 sq ft

Nextage
Professionals
Realty

909 N. Rockton Avenue
Rockford, IL 61103

Contact: Margaret Archer
815-988-8821
Margaret@margaretartcher.com

The City of Rockford is providing 6% of the purchase price up to \$10,000 as homebuyer assistance.



\$85,000



Nextage Professionals
Realty

727 S. Pierpont Avenue
Rockford, IL 61102

Margaret Archer
815-988-8821
Margaret@margaretartcher.com

The City of Rockford is providing 6% of the purchase price up to \$10,000 as homebuyer assistance.



\$82,000



Nextage Professionals
Realty

Features

- 3 bedrooms
- 2 bathrooms
- Attached 2-car garage
- Vinyl siding

Thatcher Blake River Walk Condos consisting of Raised Ranch & Townhomes

2401 River Oaks Lane
Rockford, IL 61102

Contact Greg Maurer at 815-509-0856 or
Ruben Figueroa (Se habla Español) at 773-544-4427 or
rfig55@aol.com

Visit to realize the beauty and serenity of the
location. Take a private tour and make dreams
come true!



Keller Williams
Realty
Signature



If a buyer is properly qualified, there is a down
payment and / or closing cost available from the City
of Rockford at 6% with units starting at \$99,900.00

Features include:

- Great open floor plans
- Unique fireplaces
- Open dining areas
- Top of the line appliances
- Finished spacious lower levels
- Two or three bedrooms
- Roomy, attached 2 car garages
- Great river views

