

City of Rockford  
employees may contact:

**Community & Economic  
Development Department**

425 E. State Street, 2<sup>nd</sup> Floor  
P - 815-987-5600  
F - 815-967-6933  
TDD - 815-987-5718  
www.rockfordil.gov



Winnebago County  
employees may contact:

**Regional Planning  
& Economic Development**

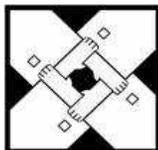
Jim Hughes - Deputy Director  
404 Elm Street, 4th Floor  
P - 815-319-4360  
F - 815-319-4351



For counseling information  
please contact:

**Rockford Area  
Affordable Housing Coalition**

205 N. Church Street  
P - 815-962-2011  
F - 815-962-2650



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.

This brochure contains program information as of October 2011, and is subject to change.

**Program funds are distributed on a first come first served basis, and funding is limited to program availability.**



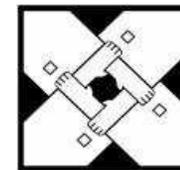
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Community & Economic Development

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425 E. State Street, 2nd floor  
Rockford, IL 61104

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815-967-6933 (fax)  
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**City/County  
Employer  
Assisted  
Housing Program**

**Up to  
\$9,500 in  
Downpayment  
Assistance**



A Collaboration between:  
City of Rockford,  
Housing Action Illinois,  
Rockford Area Affordable Housing Coalition, and  
Winnebago County.

## City/County Employer Assisted Housing Program

In an effort to increase home ownership and accelerate revitalization of the downtown area and current target areas, the City of Rockford and Winnebago County have teamed up with Housing Action Illinois and the Rockford Area Affordable Housing Coalition to bring its employees the Employer Assisted Housing Program.



Through this program, current employees of the City of Rockford or Winnebago County can receive up to \$9,500 in downpayment and/or closing cost assistance. The funds are in the form of a 5 year deferred mortgage\* that is forgiven 1/60th per month.

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

## Program Guidelines

- Applicant must remain a full time employee by the City or County throughout forgiveness period.
- Applicant may apply for assistance during their probationary period; however, must have completed at least 6 months of their probationary period to receive the assistance.
- The applicant's household income cannot exceed limits indicated below.
- The applicant must complete homebuyer education program provided by the Rockford Area Affordable Housing Coalition.
- Applicant must provide at least \$1,000 for the downpayment.

Household Size	Total Income
1	\$35,500 or Less
2	\$40,600 or Less
3	\$45,650 or Less
4	\$50,700 or Less
5	\$54,800 or Less
6	\$58,850 or Less
7	\$62,900 or Less
8	\$66,950 or Less

## Program Guidelines

- Applicant must qualify for 30 year fixed rate first mortgage financing, with an interest rate not more than 2 % above the current published Fannie Mae rates.
- The property must be located within a targeted area.
- Property must become the principle residence of the applicant and remain their principle residence throughout the forgiveness period.
- The property must be a single family residence or a condominium.
- Downpayment assistance is determined by amount of household income. Minimum amount is \$5,000; Maximum amount is \$9,500.
- An inspection by the City may be required prior to closing.

### Current Target Areas:

- Downtown Area (1 mile Boundary)
- Current Tax Increment Financing Districts