

# KS RURAL HOMEOWNERSHIP AHP GRANT

*Proceeds must be used to finance the purchase, construction and/or rehabilitation of owner-occupied housing for low- and moderate-income households; or Finance the purchase, construction and/or rehabilitation of rental housing in which at least 20% of the units will be occupied by, and affordable for, very low-income.*

**Eligibility:** Targeting very low- and low- income families

## **Program Income**

**Requirement:** 50% or below median income

**Ratios:** Per Lender guidelines

**Program Benefits:** AHP funds can be used to provide a pool of downpayment assistance to fill the financial gap between the debt a homebuyer can feasibly carry and the cost of purchasing a home

**Credit Issues:** Must qualify for a mortgage.

## **Homeownership**

**Counseling:** Recommended. AHP funds may be used to pay for homeownership counseling costs only if costs incurred are associated with the buyer of an AHP-assisted unit and the costs of counseling have not been covered by another source.

## **Homeownership**

**Training:** Required. Participants are recommended to attend homeownership classes.

## **For Additional Information/**

**Counseling:** Contact Noelle St Clair, FHL Bank Topeka, at 866.571.8755 ext 6033 or, Hugh Hannagan at Housing & Credit Counseling, Inc., 1-800-383-0217 x313.