

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 low-income families

Program Income Requirement: 80% or below median income

Ratios: Per Lender guidelines

Program Benefits: AHP funds can be used to provide a pool of down payment 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 Utika Scales, FHL Bank Topeka, at 866-571-8755 ext 6035 or, Hugh Hannagan at Housing and Credit Counseling, Inc., 1-800-383-0217 ext. 313.