

STATE OF KANSAS HOME INVESTMENT PARTNERSHIP PROGRAM

The State of Kansas "Home" Program allows income qualified individuals to receive a subsidy that can be used for down payment, closing costs and any legal fees associated with closing the loan.

Eligibility: First-time Homebuyer and Household income less than 80% of HUD income guidelines.

Program Income Requirements: Maximum Income, 80% HUD Median Income (all of Kansas, except Johnson County, and the cities of Kansas City, Lawrence, Topeka & Wichita. Some counties will have higher or lower income amounts than these shown.)

Family Size	80% HUD Income
1 person	\$33,150
2 persons	\$37,900
3 person	\$42,600
4 persons	\$47,350
5 persons	\$51,150

Down Payment/Closing Costs: Homebuyer must invest \$500 or 2% of the sale price, whichever is greater.

Ratios: Per lender guidelines

Resale Restrictions: apply for a 5-10 year period depending on the subsidy amount. Restrictions are:

5 years	up to \$14,999
10 years	\$15,000 to \$25,000

Program Benefits: 15% to 30% of the purchase price available as a subsidy for home purchase.

Lenders: Only selected local lenders. Contact Kansas Dept. of Commerce and Housing for a participating local lender.

Credit issues: Per Lender Requirements

Homeownership Counseling: Recommended. (HCCI) Housing & Credit Counseling, Inc. will assist prospective homebuyers in evaluating their credit reports, income/debt ratios, budgets, help clients determine how much home they can afford through a budget based analysis and be available throughout the process.

Homeownership Training: Required. Participants are required to complete a Homeownership course provided by Kansas Housing Resources Corp. (KHRC). Participants are encouraged to also attend homeownership classes provided by Housing & Credit Counseling, Inc. or other approved agency.

For additional information/Counseling: Contact: Chris Burk at Housing and Credit Counseling, Inc., 1-800-383-0217 x 317, or KHRC, Christine Reimler or Cynthia Howerton, 600 S. Kansas Avenue, Suite 300, Topeka, KS 66603-3803, 785) 296-2686.