

## *Homebuyers Downpayment Assistance Program*

With assistance from the County of Fillmore the FCDC has received funds from the Nebraska Affordable Housing Program to provide down payment subsidies to Homebuyers for the purchase of **existing homes**. in Fillmore County The funds are available to assist individuals and families with down payment assistance, closing costs, and assistance with minor rehabilitation of the home they purchase.



*Welcome to Fillmore County!*

*Conveniently located on transcontinental U.S. Highway 81 and just 20 minutes from Interstate 80, Fillmore County is in the middle of it all.*

*Quality schools, an excellent medical community, a pro-business climate, and family orientated communities provides a quality of living attractive to workers and families.*

*Opportunities await you.*

*Patt Lentfer, FCDC Director*



## **HOMEOWNERSHIP OPPORTUNITY PROGRAM (HOP)**

### **Fillmore County Development Corporation**

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Email: [lentfer.fcdc@genevemail.com](mailto:lentfer.fcdc@genevemail.com)  
[www.fillmorecountydevelopment.org](http://www.fillmorecountydevelopment.org)



*Fillmore County  
Development Corporation*

**PHONE: 402-759-4910**



## Applicant Eligibility

### Income Qualifications

- Limited to 80% of the median household income of Fillmore County, NE, adjusted for family size. Indicated below:

1 person	\$30,450
2 person	\$34,800
3 person	\$39,150
4 person	\$43,500
5 person	\$47,000
6 person	\$50,500

- Must occupy the property as a principal residence. Must complete Homeownership Training Program
- Housing unit must pass the Section 8-Housing Quality Standards
- Projects with minor rehabilitation property must comply with NEDED Minimum Standards for Rehabilitation
- Homes constructed prior to 1978 must pass a Lead Paints Hazard Screen and/or Clearance.
- Creditworthiness is also a criterion for approval

### Property Eligibility

- Housing units in all municipalities in Fillmore County and rural unincorporated areas are eligible
- Total purchase cost may not exceed \$135,000. The level of cost is applicable for the purchase of existing homes.

### Financial Assistance—Maximum Subsidy

The maximum home loan subsidy will be \$17,000 or 20% of the purchase price if that is less than \$17,000, or the amount of money necessary to pay the purchase price after expending all liquid assets of the purchaser that exceeds \$5,000, after the 2% down payment requirement.

### Financial Assistance—Down payment

- The FCDC will require a minimum down payment of 2% of the total purchase price including closing costs
- All program applicants are encouraged to secure permanent financing from Fillmore County lenders. FCDC reserves the right to reject any permanent financing that does not meet affordable criteria.
- A subordinated lien will be placed on the property in an amount equal to the Program subsidy. The Deed of Trust in favor of FCDC will take a subordinate position to the permanent financing instrument.
- The subordinate lien will be in effect for the term of ownership. Payment of the note is required upon sale, transfer of ownership, non-occupancy or renting out the property.

### Financial Assistance—Minor Rehabilitation



- FCDC may provide funds to complete minor repair and/or rehabilitation work in the form of a "conditional grant". The maximum of these grants will be \$7,500 per home.
- The FCDC reserves the right to deny assistance in the event the rehabilitation work required to bring the home up to Standards exceeds the maximum allowable grant or the home cannot be brought up to standards.
- Rehabilitation work will be completed after the purchase of the property and must be completed within 6-months of the purchase closing date.

### Sale of Home (After assistance)

- In the event the borrower or his/her heirs shall sell or transfer said property; full repayment of the deferred loan shall become due and payable to FCDC. If insufficient equity exists in the property, the borrower may be allowed to repay an amount less than the full amount, subject to the approval of FCDC.
- The RESALE PRICE OF THE HOME SHALL BE SUBJECT TO APPROVAL BY THE FCDC TO ENSURE "FAIR MARKET VALUE."

## Fillmore County Banks Fillmore County Real Estate Agents

### CORNERSTONE BANK-Geneva

402-759-4421 [www.cornerstoneconnect.com](http://www.cornerstoneconnect.com)

### FARMERS & MERCHANTS BANK

402-629-4251 [www.fmbmilligan.com](http://www.fmbmilligan.com)

### FIRST NATIONAL BANK-Exeter

402-266-5931 [www.fnbexeter.com](http://www.fnbexeter.com)

### GENEVA STATE BANK

Fairmont-Geneva-Grafton-Shickley

402-759-3114 [www.genevastatebank.com](http://www.genevastatebank.com)

### YORK STATE BANK

402-759-3124 [www.yorkstatebank.com](http://www.yorkstatebank.com)

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### BERGEN REAL ESTATE

402-759-3399 [www.bergenrea.com](http://www.bergenrea.com)

### WALTER REAL ESTATE

402-759-3300 [www.walter4you.com](http://www.walter4you.com)

### SCHOENHOLZ REAL ESTATE/AUCTION

402-759-3601 [www.schoenholzauctions.com](http://www.schoenholzauctions.com)

### UNDERWOOD REALTY & AUCTIONS

402-266-8561 [www.underwoodauctions.com](http://www.underwoodauctions.com)

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