

Down Payment Assistance Program

Giving clients the financial assistance they need to succeed.



111 S. 1st Street
Norfolk, NE 68701
www.nedinc.org

Phone: 402-379-1150
Fax: 402-379-9207
Hours: Monday - Friday 8 am - 5pm



Eligibility

- The housing unit to be purchased must be located in one of these counties: Antelope*, Boone*, Burt, Cedar, Colfax, Cuming, Dakota, Dixon, Dodge, rural Douglas, Knox*, Madison, Nance*, Pierce, Platte, Stanton, Thurston, Washington or Wayne.
- Eligibility for program is determined by family size and household income, and varies by county. (See reverse side for specifications.)
- Applicants for assistance shall not currently own or have any interest in other real property.
- The selling price of any one existing or new construction unit offered in the program shall not exceed Section 203(b) of the National Housing Act.
- No property or any portion assisted through this program may be retained for rental purposes.
- Existing residential property to be purchased can not be occupied by another renter.
- These counties have limited funds available

Program

- The Down Payment Assistance program is a 0% interest deferred loan. Repayment of the loan is due and payable upon transfer of the title.
- All local ordinances and flood plain requirements must be followed.
- A maximum of \$30,000 or 20% of the purchase price can be used for the down payment of one housing unit, including associated closing costs. Each applicant is required to provide \$1,000 of their own money to cover a portion of the required closing fees and pre-paid escrow accounts
- All applicants are required to secure a Single Family

Program cont.

- Mortgage Loan from a lender of their choice to purchase the single-family home. A letter of pre-approval and good faith estimate from a financial institution is required to accompany the application.
- Each applicant must attend a Homebuyer's Education Workshop prior to loan closing. Homebuyer education classes include an educational packet and instructional materials on topics such as family financial management, record keeping, maintenance and upkeep, landscaping, lawns and pest management, appliances and home furnishings.

Application Process

- Pre-Approval from Primary Lender
- Income verification of household gross income is required and will be conducted upon receipt of completed application and requested documents.
- Contact NED, Inc. staff for a Down Payment Assistance application or download the application at: <http://www.nedinc.org/documents/DPAApplication.pdf>
- NED, Inc. Board of Directors will approve or deny all Down Payment Assistance applications. Their determination is final.
- A subordinated lien will be placed upon the property in second position behind the primary lender.

Income limits for the purchase of an existing home. (80% LMI income limits)

* Indicates counties with limited funding available.

County	Household Size	Annual Income
Antelope*, Boone*, Burt, Cedar, Colfax, Cuming, Knox*, Nance*, Pierce, Stanton, Thurston	1	\$30,050
	2	\$34,350
	3	\$38,650
	4	\$42,950
	5	\$46,400
	6	\$49,800
	7	\$53,250
	8	\$56,700
Dakota & Dixon	1	\$32,950
	2	\$37,650
	3	\$42,350
	4	\$47,050
	5	\$50,800
	6	\$54,600
	7	\$58,350
	8	\$62,100
Dodge	1	\$31,850
	2	\$36,400
	3	\$40,950
	4	\$45,500
	5	\$49,150
	6	\$52,800
	7	\$56,400
	8	\$60,050

County	Household Size	Annual Income
Madison	1	\$32,400
	2	\$37,000
	3	\$41,650
	4	\$46,250
	5	\$49,950
	6	\$53,650
	7	\$57,350
	8	\$61,050
Platte	1	\$34,350
	2	\$39,300
	3	\$44,200
	4	\$49,100
	5	\$53,050
	6	\$56,950
	7	\$60,900
	8	\$64,800
Wayne	1	\$31,700
	2	\$36,250
	3	\$40,750
	4	\$45,300
	5	\$48,900
	6	\$52,550
	7	\$56,150
	8	\$59,800
Washington/Rural Douglas	1	\$39,150
	2	\$44,700
	3	\$50,300
	4	\$55,900
	5	\$60,350
	6	\$64,850
	7	\$69,300
	8	\$73,800

Income limits for the purchase of a newly constructed home. (100% LMI income limits)

* Indicates counties with limited funding available.

County	Household Size	Annual Income
Antelope*, Boone*, Burt, Cedar, Colfax, Cuming, Knox*, Nance*, Pierce, Stanton, Thurston	1	\$37,600
	2	\$43,000
	3	\$48,300
	4	\$53,700
	5	\$58,000
	6	\$62,300
	7	\$66,600
	8	\$70,900
Dakota & Dixon	1	\$41,200
	2	\$47,000
	3	\$52,900
	4	\$58,800
	5	\$63,500
	6	\$68,200
	7	\$72,900
	8	\$77,600
Dodge	1	\$39,800
	2	\$45,500
	3	\$51,200
	4	\$56,900
	5	\$61,500
	6	\$66,000
	7	\$70,600
	8	\$75,100

County	Household Size	Annual Income
Madison	1	\$40,500
	2	\$46,200
	3	\$52,000
	4	\$57,800
	5	\$62,400
	6	\$67,000
	7	\$71,700
	8	\$76,300
Platte	1	\$43,000
	2	\$49,100
	3	\$55,300
	4	\$61,400
	5	\$66,300
	6	\$71,200
	7	\$76,100
	8	\$81,000
Wayne	1	\$39,600
	2	\$45,300
	3	\$50,900
	4	\$56,600
	5	\$61,100
	6	\$65,700
	7	\$70,200
	8	\$74,700
Washington/Rural Douglas	1	\$48,900
	2	\$55,900
	3	\$62,900
	4	\$69,900
	5	\$75,500
	6	\$81,100
	7	\$86,700
	8	\$92,300