

NENEDD HOUSING STAFF



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Please contact our Housing Department at 402-379-1150 with any questions you may have.

NENEDD Housing Programs

Down Payment Assistance
Offering 0% interest deferred loans.

Owner-Occupied Rehabilitation
Low interest & forgivable loans for homeowners needing to make improvements.

New Construction
Offering construction subsidies, down payment assistance or a combination of both for clients looking to build

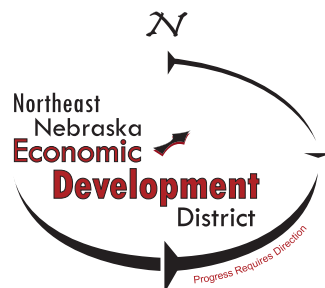
Program Contact Information:
Call 402-379-1150 or fax 402-379-9207
for more information

www.nenedd.org

111 S. 1st Street, Norfolk, NE 68701

Mission Statement

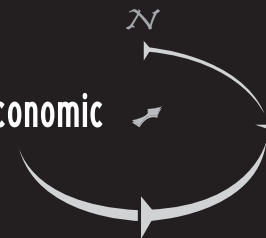
The mission of the Northeast Nebraska Economic Development District is to build communities, empower families and advance businesses through the use of a Comprehensive Economic Development Strategy.



Down Payment Assistance

Progress Requires Direction

Northeast Nebraska Economic Development District



Blair

Empowering Families

The Down Payment Assistance program is an instrumental tool for low-to-moderate income clients that would like to purchase a home.

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 in which they receive assistance.

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) single-family mortgage limits as set forth by the US Department of Housing and Urban Development.

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.

The property will be maintained as the owners primary residence throughout the duration of the loan.

*These counties have limited funds available



Columbus



Fremont



Norfolk

The homes above were purchased using DPA funds provided by NENEDD. If you are interested in learning more please contact us today!

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.

Properties located within a special flood hazard area will be ineligible for assistance.

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. NED, Inc. will charge a \$500 closing fee which can be used toward the \$1,000 requirement.

All applicants are required to secure a Single Family 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

1. Pre-Approval from Primary Lender
2. Contact NENEDD staff for a Down Payment Assistance application or download the pre-application at: www.nenedd.org
3. Income verification of household gross income is required and will be conducted upon receipt of completed application and requested documents.

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.