

# 1448 Washington Street

*Special lending guidelines for income-eligible homebuyer. All are encouraged to inquire and apply!*

## **SINGLE-FAMILY HOME**

**PRICE: \$145,000**

**BEDROOMS: 3 BATHROOMS: 2**

**HIGHLIGHTS:** Newly remodeled kitchen and bathrooms (cabinets, countertops, & sinks). New stainless steel kitchen appliances. Updated electrical and plumbing. New luxury vinyl plank flooring. New light fixtures. New carpet in bedrooms & hallways. New central air conditioning. New water heater. New roof. New cement pad off street parking.

Fantastic opportunity to own your first home or your forever home! Buyers to meet 80% AMI income guidelines. Must be owner occupied. Online HOME Workshop completion required.

**PURCHASE INCENTIVES:** The City of Dubuque is offering a long-term, no-interest loan up to \$25,000 depending on gross income of the household. Monthly payment would be \$60/mo.; 0% interest. Must be income eligible based on household size. See reverse side for details.

**CONTACT:** Rick Held, Affordable Housing Network 319-784-2150 or [rheld@fouroaks.org](mailto:rheld@fouroaks.org)



## Requirements

### Complete Homeowner Courses -

Buyers are required to complete the Finally Home! Homebuyer Education Online Course. Contact Karla Escobar with the Housing and Community Development Department at 563-589-4239 or visit

<https://www.cityofdubuque.org/2787/Homebuyer-Programs>

**Additional Requirements -** Buyers will be required to contribute a down payment of 3% of the purchase price of the home. 1% of the money must be the borrower's, 2% can be gifted money. The IFA FIRSTHOME Plus Down payment/Closing Cost/Repair Assistance Program or any other grant program cannot be counted towards the owners' requirement of 3%.



### Loan Amounts/Terms

**Household income <30% MI: \$25,000, 0% interest; deferred for 5 years then \$60/month for 35-year term**

Household income <50% MI: \$20,000, 0% interest; \$60/month; 28-year term

Household income <80% MI: \$15,000, 0% interest; \$60/month; 21-year term

Maximum Gross Income for family size	1	2	3	4	5	6	7	8
	<30% median income	\$18,400	\$21,000	\$23,650	\$26,250	\$28,350	\$30,450	\$32,550
<50% median income	\$30,650	\$35,000	\$39,400	\$43,750	\$47,250	50,750	\$54,250	\$57,750
<80% median income	\$49,000	\$56,000	\$63,000	\$70,000	\$75,600	\$81,200	\$86,800	\$92,400

**For more information regarding the incentives program, Contact Karla Escobar with the Housing and Community Development Department at 563-589-4239**

