



CITY OF MOLINE

Downpayment Housing Program



Live where you work. Work where you live.

The City of Moline has partnered with Economic Growth Corporation, a local non-profit, to help you towards the path of homeownership. If you are looking to purchase a home in certain census tracts in Moline, you may be eligible for up to 3% or 5% of the homes purchase price for downpayment assistance and up to \$1,500 towards closing costs.

Funding for this program is derived from Neighborhood Stabilization Program (NSP2) Program Income.

To Qualify:

- ✓ Homebuyer must be an employee of a Moline business that has a physical establishment within Moline
- ✓ Homebuyer must work a minimum of 20 hours for a business located in Moline
- ✓ Homebuyer must contribute a minimum of \$1,000 to the transaction
- ✓ Make less than 120% of the Area Median Income (AMI) for the household. Downpayment assistance will vary based on your income:
 - Under 50% AMI – 5% downpayment assistance and up to \$1,500 in closing costs
 - 51%-120% AMI – 3% downpayment assistance and up to \$1,500 in closing costs
- ✓ Home must be located within these Moline census tracts: 217, 219, 222, 223

Prior to Making an Offer:

- ✓ Complete homebuyer application. Provide copies of:
 - Last 2 years W-2s
 - Last 2 federal tax returns
 - Last 30 days of pay stubs
 - Most recent 2 months of bank statements
- ✓ Meet with HUD-certified Housing Counselor
- ✓ Participate in Homebuyer Education Webinar and receive a certificate of completion
- ✓ Homebuyer signs a 5-year forgivable recapture agreement

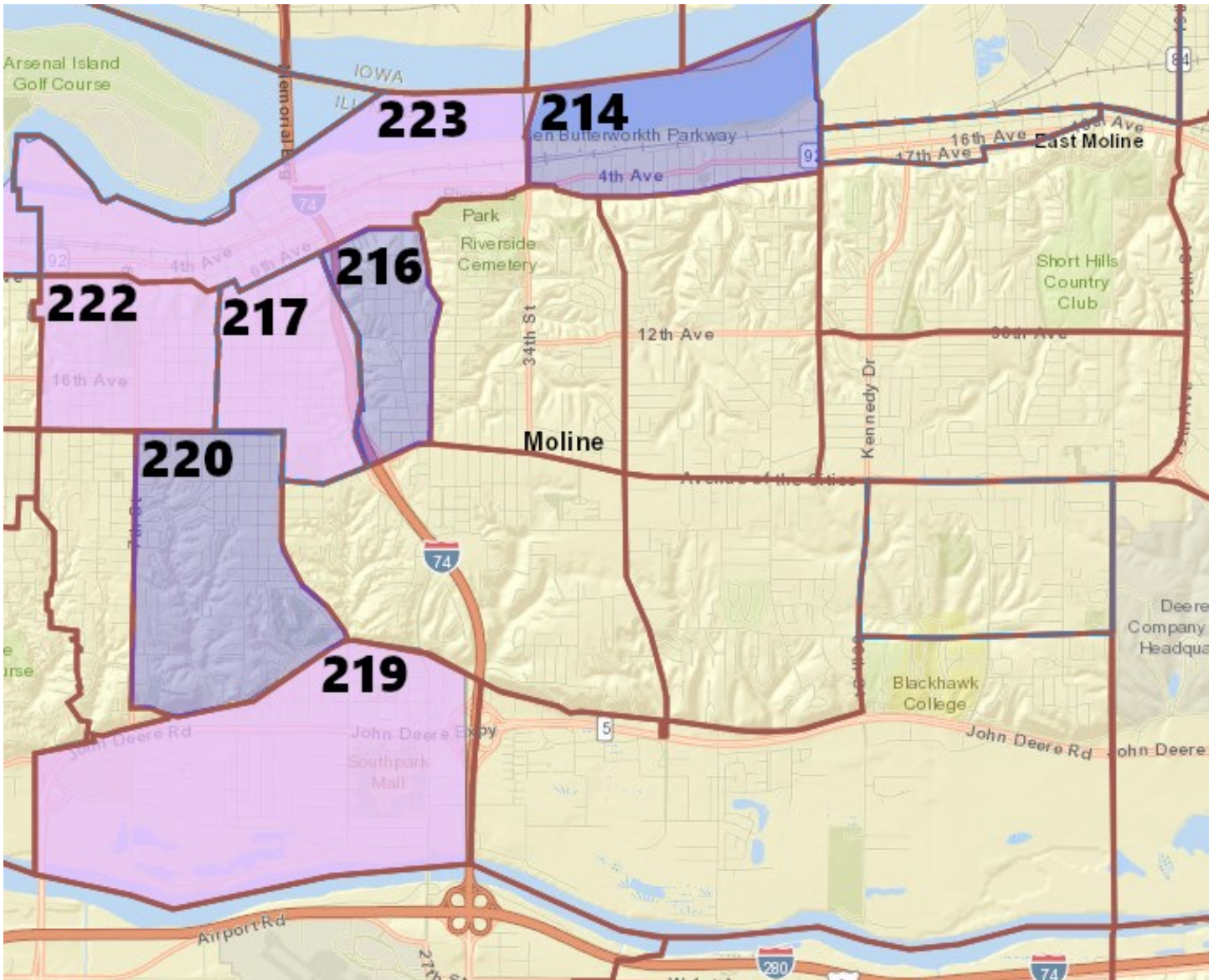
Visit website for full program overview and apply for assistance at www.EconomicGrowthCorporation.com.

Equal Housing Opportunity.



Eligible Census Tracts (light purple)

Home must be located within these Moline census tracts: **217, 219, 222, 223**. If you have questions on if the home you are considering is within these tracts, please call 309-788-6311. Please allow for 24 hour advance notice of a showing if you are looking for a confirmation. GROWTH can assist you during office hours of Monday- Friday from 8:30-5:00 p.m. Or email info@growthcorp.org. Equal Housing Opportunity.



Approved census tracts as of 12/2020. All other colors/areas are not eligible census tracts.

Not eligible. But highlighted in the marketing flyer as efforts are being worked on to expand the program eligibility, subject to HUD approval. Timing of this is yet to be determined.

Fair Housing/ Equal Opportunity Statements:

We are pledged to the letter and spirit of U.S. Policy for the achievement of equal housing opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, or national origin.

Declaración de Equidad de Vivienda

Estamos comprometidos con la letra y el espíritu de la política de EE.UU. para el logro de la igualdad de oportunidades de vivienda en toda la nación. Alentamos y apoyamos un programa de publicidad y comercialización afirmativa en el que no existen barreras para obtener vivienda debido a raza, color, religión, sexo, discapacidad, estado familiar u origen nacional.

