

HOME STRETCH WORKSHOPS

HOMEBUYER EDUCATION

The goal of Homestretch is to provide a path to and the opportunity for successful homeownership for underserved consumer markets.

Training must be done before the purchase agreement to be effective and useful.

Homestretch Workshops vary; Day, Night Also on-line

Local housing professionals volunteer their time to educate first-time homebuyers about the home buying process and the responsibilities of homeownership. These professional include:

- Lenders
- Real Estate Agents
- Budget Counselors
- Title Companies/Closers
- Inspectors
- Insurance Agents



*Registration is required
with:*

KOOTASCA Community Action

A fee of \$40.00 per household is due prior to the first class. Participant fee assistance is available for income qualified participants. Please call your Homeownership Educator for qualification information

For more information contact:

Sandy O'Fallon

Homeownership Coordinator
822 NE 5th Ave
Grand Rapids, MN 55744
218-999-0828



Helping People. Changing Lives.

KOOTASCA Community Action Inc.

This program is made possible by:
MN Home Ownership Center, Minnesota Housing
& Blandin Foundation

Upon request this information will be made available in alternate formats, such as Braille, audiotape, computer disk or large print.
MN RELAY: 7-1-1 or 1-800-627-3529

Reasonable Accommodations will be provided upon request. If you need special accommodations, please contact us two weeks in advance of the event

KOOTASCA Community Action Inc. is an Equal Opportunity Employer

KOOTASCA Community Action



Homebuyer Program

Plan your Path
to Homeownership

Workshop Topics Include:

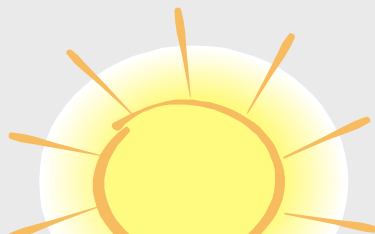
- What does it take to buy a house?
- Qualifying for a mortgage
- Financing options and loan programs
- Budgeting & credit issues
- Shopping for a home and realtor services
- Professional inspections & appraisals
- Closing on your home & title insurance
- Homeowners insurance
- Maintaining and repairing your home
- Financial responsibilities as a homeowner



Workshops are informal, very informative and fun!

Participants will receive a Home Stretch Manual to follow the workshop agenda and useful handouts.

Once the workshop is finished, participants receive a **certificate of completion**. This certificate is required for some loan programs and is good for one year.



***INCREASE YOUR CONFIDENCE!
BECOME A PREPARED HOMEBUYER!***

INDIVIDUAL HOMEBUYER COUNSELING

Once the Home Stretch Workshop is completed, participants can receive individual homebuyer counseling. Potential homebuyers will set goals and clear up barriers to homeownership. The Program Coordinator will also determine eligibility for KOOTASCA's down payment and closing cost assistance.



DOWNPAYMENT & CLOSING COST ASSISTANCE REQUIREMENTS:

- Must purchase home in Itasca or Koochiching County
- Complete a Home Stretch Workshop & individual counseling before signing a purchase agreement!
- Qualify for a mortgage with a lender
- Be a first-time homebuyer or have not owned a home in the last 3 years
- Buyer must contribute \$1,000 (own funds)
- Buyer must pay 1st years homeowners insurance policy
- Receive a professional home inspection for Housing Quality Standards & Lead Based Paint
- Family income must be below the following income levels:
6.1.2025

| Family Size (# in household) | Annual Income Limit |
|------------------------------|---------------------|
| 1 | \$53,350 |
| 2 | \$60,950 |
| 3 | \$68,550 |
| 4 | \$76,150 |
| 5 | \$82,250 |
| 6 | \$88,350 |
| MAX PA | \$209,000 |

