

**Income Eligibility
Maximum Guidelines**

Household Size	Whiteside County	Lee County	Carroll County
1 Person	\$32,700	\$37,450	\$32,700
2 Persons	\$37,350	\$42,800	\$37,350
3 Persons	\$42,000	\$48,150	\$42,000
4 Persons	\$46,650	\$53,500	\$46,650
5 Persons	\$50,400	\$57,800	\$50,400
6 Persons	\$54,150	\$62,100	\$54,150
7 Persons	\$57,850	\$66,350	\$57,850
8 Persons	61,600	\$70,650	\$61,600
Household Size	Bureau County	Ogle County	Putnam County
1 Person	\$33,850	\$39,050	\$39,000
2 Persons	\$38,650	\$44,600	\$44,600
3 Persons	\$43,500	\$50,200	\$50,150
4 Persons	\$48,300	\$55,750	\$55,700
5 Persons	\$52,200	\$60,250	\$60,200
6 Persons	\$56,050	\$64,700	\$64,650
7 Persons	\$59,900	\$69,150	\$69,100
8 Persons	\$63,800	\$73,600	\$73,550
Household Size	LaSalle County	Stark County	Marshall County
1 Person	\$35,600	\$35,700	\$35,700
2 Persons	\$40,650	\$40,800	\$40,800
3 Persons	\$45,750	\$45,900	\$45,900
4 Persons	\$50,800	\$50,950	\$50,950
5 Persons	\$54,900	\$55,050	\$55,050
6 Persons	\$58,950	\$59,150	\$59,150
7 Persons	\$63,000	\$63,200	\$63,200
8 Persons	\$67,100	\$67,300	\$67,300



**TRI-COUNTY
OPPORTUNITIES
COUNCIL**

Tri-County Opportunities Council does not discriminate against any applicant on the basis of race, color, creed, religion, sex, national origin, age, familial status, ancestry, unfavorable military discharge, marital status, receipt of governmental assistance, or handicap.

In addition, Tri-County Opportunities Council does not discriminate on the basis of handicapped status in the admission or access to, or treatment or employment in, its federally assisted programs and activities.

Tri-County Opportunities Council is an equal housing opportunities provider.

**HOMEBUYER
ASSISTANCE
PROGRAM**



**TRI-COUNTY
OPPORTUNITIES
COUNCIL**
COMMUNITY ACTION
AGENCY

**405 Emmons Avenue
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MAKING THE DREAM OF
HOMEOWNERSHIP
A REALITY

HOME BUYER ASSISTANCE PROGRAM

Tri-County Opportunities Council (TCOC) has been awarded funding from the Illinois Housing Development Authority (IHDA) to help create homeownership opportunities and affordable housing for approximately twenty-two lower income families in Carroll, Ogle, Whiteside, Lee, Bureau, LaSalle, Stark, Putnam, and Marshall Counties. HOME funds are available on a first-come, first-served basis to qualified applicants.

The Homebuyer Assistance Program can provide up to \$8,000 in down payment assistance, up to \$2,000 in closing cost assistance, and approximately \$25,000 for the rehabilitation of the home in order to bring the dwelling up to program standards. Not all homes will qualify for this program.

Basic Program Requirements

- Income Eligibility is based on a 12 month annual gross household income from all sources and must be less than or equal to 80% of the area median income.
- Applicants must have a good credit and financial management history, and a stable work history.
- The homebuyer must provide a minimum of \$1,000 of their own money towards the down payment (actual amount will depend on type of financing and purchase price of home).
- The applicant must qualify for first mortgage financing through one of TCOC's participating lenders.
- The property to be purchased must pass an initial inspection by a TCOC inspector.
- Applicants cannot presently own a home, and the property purchased must be their principal single family residence.
- The home must be purchased through a fee simple title.



THE
AMERICAN
DREAM

- The acquisition and rehabilitation assistance is available in the form of a no payment forgivable loan, and the homeowner must remain the owner and the occupant of the home for ten years in order to fully receive the no payment loan.
- The applicant must complete 8 hours of homebuyer education and counseling prior to purchasing a home.

HOME BUYER EDUCATION AND COUNSELING SESSIONS

The Homebuyer Counselor conducts workshops and one on one counseling sessions to help educate applicants on all aspects of the home buying process, as well as the rules and requirements of the Homebuyer Assistance Program.

FIRST MORTGAGE LENDERS INCLUDE:

- * **Wells Fargo Bank**
- ***Sterling Federal Bank***
- ***Eureka Savings Bank***
- ***USDA Rural Development***
- ***Community State Bank***
- ***Centrue Bank***