

ADDITIONAL PROGRAMS AND SERVICES AVAILABLE FROM NEIGHBORWORKS® POCATELLO

- *Downpayment and Closing Cost Assistance Loans*
- *Home Rehabilitation Loans*
- *Reverse Mortgage Counseling*
- *Credit Counseling*
- *New Homebuyer Education*
- *Pre-Purchase Counseling*
- *Post-Purchase Education*
- *Mortgage Default Counseling*
- *Neighborhood Association Support*
- *Neighborhood Block Party Trailer*
- *Lawn and Garden Tool Lending Library*



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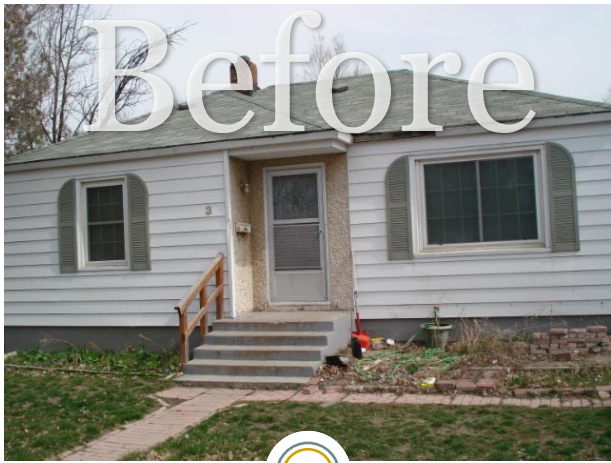
Federal Home Loan Bank  
of Des Moines  
Affordable Housing  
Program

**\$15,000**  
**Home  
Rehabilitation  
Grant**

*Sponsor:*  
NeighborWorks Pocatello  
206 North Arthur Avenue  
Pocatello, ID 83204

*Member Bank:*  
The Bank of Commerce





## Federal Home Loan Bank of Des Moines Affordable Housing Program



Some of the funds for this program are provided by the Federal Home Loan Bank of Des Moines Affordable Housing Program.

This program provides funds to assist homeowners in repairing and rehabilitating their homes.

It is intended to help people who need significant work completed, but encounter difficulties securing all the needed resources.

\*See qualifying eligibility requirements



Household Size	1	2	3	4
Bannock Co.	36,550	41,750	46,950	52,150
Power Co.	35,800	40,900	46,000	51,100
Bingham Co.	36,650	41,850	47,100	52,300

### QUALIFYING ELIGIBILITY REQUIREMENTS

To qualify for this forgivable loan you must meet the following criteria:

- ◇ Be at or below the income listed above for your household size. Household size includes all residents of the home. Income from all residents is included in the calculation
- ◇ The property must be owner occupied and be your primary residence

AND

Someone in the household must meet one of the following criteria:

- ◇ Age 62 years or older
- ◇ Mental or physical impairment
- ◇ HIV/AIDS
- ◇ Recovering from substance abuse
- ◇ Recovering from physical abuse

You will need to either borrow or provide any additional project costs, such as repairs above the \$15,000 grant amount, contingency funds and Loan/project fees. You may borrow the remaining amount through NeighborWorks Pocatello's Rehab loan program if you qualify.

All applicants are required to complete an informative orientation session, which is available via a video link we can provide you.

### COMMON QUESTIONS & ANSWERS

**Q:** Am I responsible for securing my own contractor(s) for the project?

**A:** Yes, but NWP can provide you with a listing of qualified contractors as well as a comprehensive "scope of work" document to share with your prospective contractor. This document spells out the details of the work needed. You are also required to obtain at least two competitive bids.

**Q:** If the cost of the repair work exceeds \$15,000, how will this be covered?

**A:** If you meet certain criteria, NWP can provide you with a low-interest loan to cover these remaining costs. Otherwise, you would need to bring your own cash resources to the table to cover this shortfall.

**Q:** If the cost of the repair work is below \$15,000, can I still qualify for the grant?

**A:** No. The grant is only available for projects where construction costs meet or exceed \$15,000. It is very likely that your project cost will not be exactly \$15,000, so you will need to arrange (either through NWP's loan program or on your own) to come up with the amount that exceeds \$15,000.

**Q:** Other than the household income requirements, do I personally have to meet the additional criteria such as age, disability, etc.?

**A:** At least one person in the household must meet one of the secondary requirements. It does not have to be the borrower or the head of the household.

**Q:** Do I have to pay back the \$15,000?

**A:** No, but if you borrow any additional funds from NWP above and beyond the \$15,000 grant, they will be paid back on a monthly amortizing basis.