

**The Homebuyers Program will assist with 20% of the loan amount with a maximum of \$5,000.**

- If you do not have a mortgage lender in mind, our office does have applications available for USDA Rural Development, Wells Fargo HUD 184, and Veteran Affairs.*

### **Things to Consider.....**

- Do I know what is on my credit report? Will I qualify for a mortgage loan?**
- What is the amount of a house payment I can afford?**
- Should I purchase a new or existing home?**
- Where do I want to live?**

**SWO Homebuyers Program  
605 Lydia Goodsell St.  
Sisseton, SD 57262**

**Phone: 605-698-7707**

**Fax: 605-698-7660**

**Email: [swhousing@venturecomm.net](mailto:swhousing@venturecomm.net)**

**Purchasing Your Own Home is Not Just a Dream**



**Sisseton-Wahpeton Oyate**

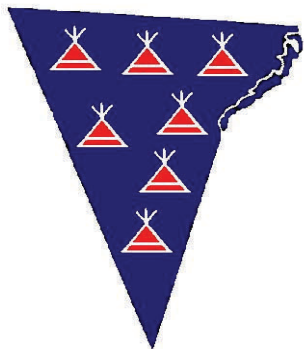
**HOMEBUYERS PROGRAM**

**Tel: 605-698-7707**

# Sisseton-Wahpeton Oyate Homebuyers Assistance Program

## PURPOSE

To provide financial assistance to enrolled Sisseton-Wahpeton Oyate Tribal members with the purchase of a primary home.



## CRITERIA

1. Homebuyers will not be eligible if they do not follow SWO Homebuyers Program criteria from start to finish. Potential first time homeowners have priority over current homeowners.
2. *Applicant is only eligible for the Homebuyer Assistance Program or the District Home Program (through NAHASDA). Cannot utilize both programs on the same acquisition*
3. Must have the purchase *agreement* and description of the home/*property* on the application.
4. Loan must be through a financial institution.
5. Contract for deed *must be legally binding*.
6. Grant may be used for closing cost and down payment on homes purchased. *Maximum 20% up to \$ 5,000.*
7. Funds must not be used for home repair, additions or water/sewer lines.
8. Must be an enrolled Sisseton-Wahpeton Sioux Tribal member.
9. Home purchased must be within the Lake Traverse Reservation boundaries. Other areas included are: Browns Valley, MN, *Wheaton, MN*, Wilmot, Watertown, Waubay, Hankinson and Lidgerwood ND.
10. Must not owe money to the Sisseton-Wahpeton Housing Authority *and must be in good standing with SWHA.*
11. Homebuyers are not eligible if they have already purchased their home.
12. Homebuyer will not be eligible if interest rates are above industry standards (Predatory lenders).
13. Must not relinquish a Mutual Self-Help home, unless to purchase a primary home.
14. Must reside in the home for 5 years or homebuyer will be required to pay back the grant. (Reduced by 20% per year).
15. Homebuyers who are building their own homes are required to bring in their receipts and will be reimbursed up to \$ 5,000.
16. Home will have to pass an inspection coordinated through the SWO Homebuyers Program before they will be approved for the grant.
17. Homeowner can only use the program once.
18. Funds must be used to purchase a primary home; including
  - a. Mobile home (10 years old or newer).
  - b. A larger home (if prior home is sold and not used for rental in come purposes).
  - c. *Applicant cannot own more than one home at the same time.*
19. Must attend mandatory home buyers education classes.

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