

The Homebuyers Program will assist with 20% of the loan amount, with a maximum of \$5,000.00!

*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 Veterans Affairs.*

**Things to consider:**

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

**SWO Homebuyers Program**

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



Sisseton-Wahpeton Oyate

**Ti Opetunpi**

Homebuyers Program

Oyate taku yuwastepta hena yustanpi  
(Meeting the needs of the Oyate)

Sisseton Wahpeton Oyate

## Homebuyers Assistance Program

### PURPOSE:

To provide financial assistance to enrolled Sisseton-Wahpeton Oyate 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 or Contract for Deed and description of the home/property on the application. Contract for Deed must be legally binding.
4. Loan must be through a financial institution.
5. Grant may be used for closing cost and down payment on homes purchased. Maximum 20% - up to \$5,000.00.
6. Funds must not be used for home repair, additions, or water/sewer lines.
7. Must be an enrolled Sisseton-Wahpeton Oyate member.
8. Home purchased must be within the Lake Traverse Reservation boundaries. Other areas included are: Browns Valley, Wheaton, MN; Wilmot, Watertown, Waubay; Hankinson and Lidgerwood, ND.
9. Homebuyers are not eligible if they have already purchased their home unless application was submitted before closing date.
10. Homebuyer will not be eligible if interest rates are above industry standards (Predatory lenders.)
11. Must not relinquish a Mutual Self-Help home, unless to purchase a primary home.
12. Must reside in the home for 5 years or homebuyer will be required to pay back the grant. (Reduced by 20% per year.)
13. Homebuyers who are building their own homes are required to bring in their receipts and will be reimbursed up to \$5,000.00.
14. Home will have to pass an inspection coordinated through the SWO Homebuyers Program before they will be approved for the grant. New construction will also need to be inspected to monitor progress.
15. Homeowner can only use the program twice.
16. Funds must be used to purchase a primary home; including:
  - A. Mobile or modular home (must pass Homebuyers Program inspection);
  - B. A larger home (if prior home is sold and not used for rental income purposes);
  - C. Applicant cannot own more than one home at a time.
17. Required to attend a mandatory Homebuyer's Education class.

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