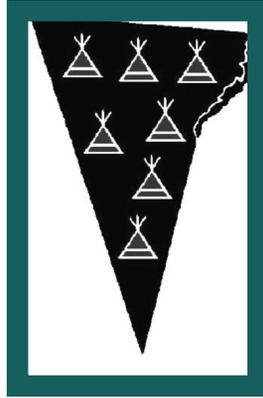


Are You Ready For Home Ownership?

A down payment on a home is just one of the many steps to attaining home ownership.

Things to consider:

- Do I know what is on my credit report?
- Will I qualify for a mortgage loan?
- How much of a house payment can I afford?
- What are my borrowing options?
- Am I eligible for additional down payment assistance and closing cost grants?
- Should I purchase a new or existing home?
- Where do I want to live?



If you do not have a mortgage lender in mind, our office does have applications available for USDA Rural Development and the HUD 184 program.



12554 BIA Hwy 711
PO Box 509
Agency Village SD 57262
(Located in the Sisseton
Wahpeton Tribal Admin.
Bldg.)

Phone 605-698-3911
ext. 8233 or 3234

Email: DustinK@swo-nsn.gov
Email: TerriL@swo-nsn.gov

Sisseton-Wahpeton Oyate

HOMEBUYERS PROGRAM



Purchasing Your Own Home

is Not Just a Dream!

Grant may be used for
closing cost/down payment
on homes purchased.
Maximum 20% - up to
\$10,000.00!

Oyate taku yuwastepta hena yustanpi

"Meeting the Needs of the Oyate"

Phone: 605-698-3911

SWO Homebuyers Down Payment Assistance 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. Contract for Deed homes/properties cannot be purchased through the program more than once.
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 \$10,000.00.
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 homes 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 not be eligible to utilize the Homebuyers Program a second time.
13. Homebuyers who are building their own homes are allowed to utilize the funding to purchase materials for their construction (up to \$10,000.00), with the condition that the payments will be made directly to the material vendors/suppliers.
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. Homeowner must have met the 5 year residency requirement on previous home purchased in order to be eligible to utilize the program again.
16. Funds must be used to purchase a primary home; including:
 - A. Mobile or modular home (must pass a home inspection coordinated through the SWO Homebuyers Program);
 - B. A larger or smaller 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.

****NOTE: Our program does not provide mortgage loans.**