



Sisseton Wahpeton Oyate
“Ti Opetunpi”

Homebuyers Program Policy

(Revisions approved by SWO Tribal Council effective on 12/3/19)

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 Homebuyers 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, MN; Wheaton, MN; Wilmot, Watertown, Waubay, SD; Hankinson ND and Lidgerwood, ND.
9. Homebuyers are not eligible if they have already purchased their home unless application was submitted before their closing date was held.
10. Homebuyers 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. If it is the homebuyer's second time utilizing the Homebuyer Program they must have met all of the program's criteria the first time in good standing. Homebuyer will be required to sign a five (5) year residency agreement form and provide the required residency documents to the Homebuyers Program in five (5) years from the date of the Down Payment/Closing Cost assistance check. If the required residency documents are not provided to the Homebuyers Program in five (5) years the tribal member will not be allowed to use the program a second time. This form will be required to be signed prior to the release of the Down Payment/Closing Cost Assistance check.
13. Homebuyers who are building their own homes are allowed to utilize the funding to purchase materials for their construction (maximum 20% - up to \$10,000.00), with the condition that the payments will be made directly to the material vendors/suppliers. The Homebuyer will be required to submit a vendor/supplier quote or invoice prior to payment being processed. The Homebuyers Program will conduct a home inspection one year from the date of the first vendor check. If the home is not completed by the one (1) year anniversary date the tribal member will not be allowed to use the program a second time.
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 five (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. Applicant must provide proof that their current home has been sold.
17. Required to attend a mandatory homebuyer's education class.

DOWN PAYMENT ASSISTANCE

The following organizations may also have down payment assistance funds available:

Homes Are Possible, Inc. (**Income Guidelines Apply**)

318 South Main Street, Aberdeen SD 57401

Phone: 605-225-4274

Fax: 605-226-4274

GROW SD (**Income Guidelines Apply - Fee Land Only**)

104 East Ash Street, Sisseton SD 57262

Phone: 605-698-7654

Fax: 605-698-3038

Email: info@growsd.org

SWHA - Federal Home Loan Bank of Des Moines (**Income Guidelines Apply**),

SWHA - HIP Program (**Income Guidelines Apply**)

605 Lydia Goodsell Street

Sisseton SD 57262

Phone: 605-698-3901 extension 21

Fax: 605-698-7504

Email: angeline@venturecomm.net

The SWO Homebuyers Program also has mortgage prequalification applications for the HUD 184 program and USDA Rural Development.

SWO Homebuyers Program

APPLICATION CHECKLIST:

- _____ Application - Page 1, Page 2, and Page 3 (Please fill out completely).
- _____ Homebuyer's Signature on Page 3.
- _____ Page 3, Part A - To be completed by Applicant. Please fill out completely including the closing agent's name and address.
- _____ Authorization for Release of Information Form.
- _____ Attach a copy of your Purchase Agreement or Contract for Deed. Contract for Deed must be legally binding. Purchase Agreement must be signed by seller and buyer.
- _____ Copy of your SWO Tribal Enrollment.
- _____ Copies of Receipts (for new construction only).
- _____ Copy of your Homebuyers Education Class certificate.

Applicant is required to attend a **mandatory** Homeownership Education class. Please call GROW SD at 698-7654 (dial *0 for receptionist) to schedule an appointment to attend the homebuyers class.

The SWO Homebuyers Program is funded by the Sisseton Wahpeton Oyate and is a first come/first serve grant based on the availability of funds each fiscal year. *Our program does not provide mortgage loans.*

Please return your completed application to Terri Larsen at the SWO Administration Building.



SWO Homebuyers Program

PO Box 509, Agency Village SD 57262
Phone: 605-698-3911 ext. 8233 or 8234

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

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Down Payment/Closing Cost Assistance Application

Applicant #1 Name	Address
City	State & Zip Code
Social Security Number	Date of Birth
Email	Home Phone
Cell Phone	Work Phone
Tribe Enrolled	District Enrolled
Marital Status	Veteran
Disabled	Gross Monthly Income

Applicant #2 or Spouse's Name	Address
City	State & Zip Code
Social Security Number	Date of Birth
Email	Home Phone
Cell Phone	Work Phone
Tribe Enrolled	District Enrolled
Marital Status	Veteran
Disabled	Gross Monthly Income



SWO Homebuyers Program

PO Box 509, Agency Village SD 57262
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Down Payment/Closing Cost Assistance Application (Continued)

Name of Applicant(s): _____

Household Members:

Last Name	First Name	DOB	M/F	Tribe Enrolled	Relationship to Applicant(s)

Applicant #1 - Employer: _____

Employer Address: _____

Applicant #2 or Spouse's Employer: _____

Employer Address: _____

Have you utilized the SWO Homebuyers Program down payment/closing cost assistance before?

Yes _____ No _____ If yes, what year? _____

SWO HOMEBUYERS PROGRAM

PO Box 509, Agency Village SD 57262

Phone: (605) 698-8233 or (605) 698-8234 or (605) 698-3911

Part A - To be completed by Applicant

Applicant(s) Name and Address:	Tribal Enrollment Number (attach copy):
Type of home purchasing? (circle one) Stick built Pre-Built Trailer Manufactured Governor	Are you purchasing a New or Existing Home?
Physical address of where home will be located?	Name and Phone# of who we contact to set up an inspection for the home:
Name & address of financial institution (Lender)	Contract for Deed - Seller's Name/Address (if applicable):
Amount of Loan from Financial Institution: \$	Name, Address, Phone# of closing agent:

I/We, hereby, release SWO Homebuyers Program and/or Sisseton Waypeton Oyate from any related liability, now or in the future, in regards to the basic home inspection that the SWO Homebuyers Program conducts. I also certify that the information that I have furnished is true and accurate.

_____ Date: _____
 Applicant's Signature

Part B - To be completed by the SWO Homebuyers Program:	
Grant amount approved for:	Date

SWO Homebuyers Program Authorization for Release of Information

Participant Name _____

Address _____
Street Address City State Zip

Social Security Number _____ Date of Birth _____

Release and Signature

- I. I hereby authorize all appropriate agencies to release and exchange information with the Sisseton-Wahpeton Oyate Homebuyers Program.
- II. I understand the SWO Homebuyers Program is a partnering entity of T Yamni, the Sisseton-Wahpeton Oyate One-Stop Homeownership Program and agree this information be used for services offered by T Yamni.

Participant Consent: This consent for release of information remains in effect until services are no longer requested. This authorization is voluntary and remains in effect unless specifically revoked by written notice to the agency or person. Any information released prior to my written revocation of this authorization shall not be a breach of confidentiality. A photocopy of the release is as effective as the original.

Signature

Date

SWO Tribal Council Motion No. 31, dated June 2, 2010: "...to amend the SWO Homebuyers Down Payment Assistance Program to include a release that would allow the lender to notify the SWO Homebuyers Program if a program participant becomes thirty (30) days or more delinquent in their mortgage payments."