

Coquille Indian Housing Authority
Oregon Housing and Community Services • Tribal Homeownership Grant
Application Due March 17, 2023
Synopsis

Purpose: To increase homeownership opportunities for low-income tribal families.

Project: Assistance with down payment, closing costs, appraisal fees, attorney fees, and/or other associated costs for three qualified Coquille Tribal families to become homeowners.

Activities: Tribal households at 80% or less of Area Median Income or 80% or less of State Median Income, whichever is greater, will be assisted with transition from renting to homeownership upon successful completion of homebuyer education and financial readiness requirements. An affordability analysis will be prepared to ensure that the participant's monthly principal and interest payment does not exceed 30% of the family's adjusted income. Funds will be provided to lender at closing. Assistance will be provided in the form of a non-recourse grant, once per lifetime, capped at \$30,000.

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| Budget: | Assistance Payments (3 @ \$30,000) | \$ 90,000 |
| | Planning and Administration (10%) | <u>10,000</u> |
| | Total | \$100,000 |