

Home Rehab Programs	HOME – Home Funds SDHDA	HOF - Housing Opportunity Funds SDHDA	Neighborhood Lending Services Rehab Loans	Housing Preservation Grant
Housing Ratio	29% (typically)	29% (typically)	29% (typically)	29% (typically)
DTI Ratio	41% (typically)	41% (typically)	41% (typically)	41% (typically)
Max Income	**80% AMI	**80% AMI	**115% AMI	**50% AMI
Mortgage Insurance	No	No	No	No
Proof of Home Ownership Required	Yes 1 year minimum	Yes 1 year minimum	Yes 1 year minimum	Yes 1 year minimum
Maximum Loan Amount	\$1,000 -\$15,000 Max (\$25,000 with SDHDA approval)	\$1,000 min \$10,000 max \$4,000 MH	Varies per program	\$1,000 Minimum \$7,500 Maximum
Fees	\$99 Settlement	1% Origination \$99 Settlement	1% Origination \$199 Settlement, \$90 Recording Fee Credit Report fee	\$60 Recording
Current Interest Rate	0%	0%	3% to 8% Based on AMI	0%
Term	5 years (forgivable)	Deferred Due on Sale	5-30 years	3 year (forgivable)
Appraisal Required?	Tax Assessed Value or Appraisal	Tax Assessed Value or Appraisal	Tax Assessed Value or Appraisal	Tax Assessed Value or Appraisal
Minimum Credit Score	640 (typically)	640 (typically)	640 (typically)	640 (typically)

***Current Terms may vary. See your Loan Counselor for current rates and terms. ** Based on Area Median Income
All programs are based on availability of funds. To apply or for more information please contact our office at (605) 578-1401**