Virtual Classes on Zoom

To inquire on the Home Stretch Workshop:
Autumn Holweger
(218)735-6895
autumn.holweger@aeoa.org
Sandy O’Fallon
(218)999-0828
sandyo@kootasca.org

Additional languages available upon request

Prefer online learning?
https://aeoa.frameworkhomeownership.org/

Funding provided by:
Northeast Minnesota HOME Consortium and

*Fee assistance is available for income qualified participants.
Please see advisor for details.
Eligibility

(If requesting Down Payment & Closing Cost Assistance)

- Buyer must complete the Home Stretch® Workshop (registration is required) or take an online class called Framework (link listed on reverse side).

- Buyer must complete a 1-on-1 counseling session with the AEOA Homeownership Counselor before the Purchase Agreement is signed.

- The home purchased must pass the minimum Housing Quality Standards Inspection.

- A potential buyer must qualify for a mortgage. The workshop will help determine mortgage qualifications.

- Family income must be below 80% of St. Louis, Cook, and Lake County median income (low income by Housing & Urban Development (HUD) definitions). See HUD Income guidelines table.

- Potential buyer must be a first-time homebuyer or has not owned a home in the last three years.

Income Guidelines

80% County Median
For Down payment & Close Costs Assistance
Effective 6/15/22

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<th>Family Size</th>
<th>St. Louis</th>
<th>Lake</th>
<th>Cook</th>
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<tbody>
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Sign up for Home Stretch online!
www.aeoa.org/housing/homeownership

May 2022

AEOA conducts a series of Home Stretch® workshops, open to anyone interested in learning how to buy a home. The Home Stretch® Workshop is designed to give prospective homebuyers an understanding and knowledge of:

- How real estate transactions work
- Qualifications of homebuyer financing
- Responsibilities of homeownership

AEOA’s Homeownership Program is designed to promote and encourage homeownership by providing down payment and closing cost loans to income-eligible, qualified buyers.

This program helps families overcome the biggest barrier of purchasing a home:

Having sufficient funds to meet the down payment and closing costs.

Families are required to pay a minimum of $1,000.00 towards the down payment and closing costs from their own resources. Some mortgage programs may require additional buyer contributions.