



ARROWHEAD ECONOMIC OPPORTUNITY AGENCY

Homeownership Program

Availability

Cook, Lake, and St. Louis County (excluding the City of Duluth).

Program Description

AEOA's Homeownership Program is to help clients that are interested in learning how to buy a home. The program is three tiered, offering education, counseling, and financial assistance.

The education and one-on-one counseling are available to anyone interested in learning how to buy a home.

Services

- ✓ Education: Teaches buyers the steps of buying a home. Local professionals speak about their part in the process. This class is available to anyone and has no qualifications. \$40 cost and registration is required.
- ✓ Counseling: One-on-one sessions focused on addressing barriers and reaching goals. The counseling is available to anyone and has no qualifications. It is a FREE service and registration is required.
- ✓ Down Payment & Closing Cost Assistance: see below eligibility

Eligibility

- Buyer must complete the Home Stretch® Workshop (registration is required) or take an online class called Framework
- Buyer must complete a 1-on-1 counseling session with the AEOA Homeownership Counselor before a 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).
- Potential buyer must be a first-time homebuyer or has not owned a home in the last three years.

How to Apply

www.aeoa.org/homeownership



Contact

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