

Home Ownership Assistance Program

About the Program

The Homeownership Assistance Program provides 0 percent interest down payment loans to income-eligible first-time homebuyers within the participating jurisdictions of the St. Charles Urban County: Cottleville, Lake Saint Louis, New Melle, St. Charles City, St. Paul, St. Peters, Weldon Spring, Wentzville, or unincorporated St. Charles County. This is a Community Development Block Grant (CDBG) program from the U.S. Department of Housing and Urban Development (HUD).



To apply for the Homeowner Assistance Program, contact one of the following agencies:

Northeast Community Action Corporation
3400 Meadow Pointe Dr.
O'Fallon, MO 63366
800-748-7636

Better Family Life, Inc.
5414 Page Ave.
St. Louis, MO 63112
314-367-1843

Beyond Housing
6506 Wright Way
St. Louis, MO 63112
314-533-0600

The Housing Partnership
P.O. Box 16356
336 E. Ripa Ave.
St. Louis, MO 63125
314-631-9905

To request accessible materials, delivery formats or language translations regarding this information, please contact:

Stacy Lorenz
CDBG Administrative Associate
636-949-3224
stacy.lorenz@stcharlescitymo.gov





Services

The St. Charles Urban County issues down payment assistance of up to \$10,000 for first-time, income-qualified home buyers. These loans are 0 percent interest, require no monthly payments and are forgiven after five years. If any time during the five-year term the homebuyer decides to move or sell the property, the total loan amount must be repaid to the jurisdiction.

Participants need to complete a HUD-certified housing counseling training course that provides them with the tools they need to:

- Budget for a home.
- Repair credit.
- Negotiate mortgage terms.
- Select a real estate agent.
- Find the right home.
- Understand the closing process.
- Maintain a home.

Eligibility

To be eligible, individuals must:

- Reside within unincorporated St. Charles County or within the city limits of St. Charles, St. Peters, Cottleville, Weldon Spring, Lake Saint Louis, Wentzville, New Melle or St. Paul.
- Meet 80 percent or below of the area median income levels established by HUD.
- Complete the HUD-certified housing counseling training course.

Property Requirements

- Property must not have been tenant occupied within the last 90 days.
- Property cannot be located in a flood zone.
- Home purchased with the down payment assistance funds must pass occupancy and other required inspections for the applicable jurisdiction (the new buyer may be required to pay inspection fees).

Purchase price must not exceed existing/new home limits. In St. Charles County, the sales price limit on an existing home is \$176,000; on new construction, the limit is \$233,000.

Income Requirements

All applicants must meet the income criteria listed below to qualify for the Homeownership Assistance Program. At right are the maximum gross combined income levels based on the number of persons living in the household.

Number in Household	Combined Income
1	\$47,550
2	\$54,350
3	\$61,150
4	\$67,900
5	\$73,350
6	\$78,800

How Much Can I Afford for a Monthly Mortgage Payment?

To calculate a rough estimate of how much home you can afford, multiply your annual gross income by 2.5. Example: Annual Gross Income of \$30,000 x 2.5 = \$75,000 home.

To calculate a rough estimate of your monthly payment, divide the cost of the home by \$100. Monthly payments for a \$75,000 home would be \$750.



The Fair Housing Policy of the St. Charles Urban County and the City of St. Charles is to assure equal opportunity to all persons, and is unlawful to discriminate against anyone based on race, color, creed, religion, ancestry or national origin, family status, age, gender, and income assistance or handicap status.