



# Madison County announces funding available for first-time home buyers

September 21 2017 3:13 PM

EDWARDSVILLE — Madison County Community Development announced this week it there is additional funding available for its HOMEbuyer program.



MCCD will begin taking applications for its 5-year forgivable loans for down payment and closing costs immediately. Applications for the program should be available through a local lender.

If you are not currently working with a lender, the community development site has a [list of local lenders](#) who participate in this program and an application package. Applications are only taken through participating lenders.

A home inspection and homebuyer counseling are required. Lists of participating inspectors and approved counseling agencies are available through your lender or this office.

The primary objective of the HOMEbuyer Program is to increase the home ownership rate, especially among lower income and minority households, with the ultimate goals of revitalizing and stabilizing communities. The HOMEbuyer Program assists with one

of the largest obstructions to home ownership — the down payment and closing costs — by providing funds for down payment and closing costs to eligible individuals.

To be eligible for program assistance, individuals must be a first-time home buyer with low to moderate income interested in purchasing single-family housing. Households that qualify for program assistance must have total household income that does not exceed 80 percent of area median income.

Depending on the individual or household income, financial assistance up to \$5,000 may be available.

Visit [http://www.co.madison.il.us/departments/community\\_development/index.php](http://www.co.madison.il.us/departments/community_development/index.php) to find out more. If you have any questions contact Karon Wolfe at (618) 296-4385 or [kawolfe@co.madison.il.us](mailto:kawolfe@co.madison.il.us).