



NOTICE



Important DPA Program Changes for 2010:

- 1) Condominiums and Townhomes, located Citywide, are now **ELIGIBLE** for DPA assistance.
- 2) The \$100 City inspection fee is now **WAIVED** for all new applications accepted on or after August 26, 2009. The City will **NOT** assess any charge to the Program participant for the required City inspection. However, all required property conditions, (i.e.- no cracked, chipped or peeling paint at time of initial City inspection) are still applicable.
- 3) Mortgage Credit Certificates (MCC) are now required for all new applications accepted on or after January 19, 2010. Qualified Lenders will apply for a MCC on behalf of the Program participant. If a Program participant requests a Lender to not apply on his/her behalf, a waiver [supplied by the City] must be signed by both the Program participant and Lender. A copy of the waiver must be provided to the City.
- 4) A "Notice to Seller" must accompany all accepted sale contracts for the Program. A "Notice to Seller" form can be obtained from the City of Peoria.
- 5) The \$1,000 applicant's contribution to the purchase of property can include the buyer's earnest money **AND** the payment of origination fees for a Mortgage Credit Certificate (MCC).

Please contact Nicole Frederick, City of Peoria Grants Coordinator, at:
(309)494-8606 or nfrederick@ci.peoria.il.us.