



Clients Who Are Seeking DPA

Making Home Happen

Introductions



- Amy Oliver, Housing Program Manager, HUD Certified Housing Counselor
 - Primary contact for files in The Counties
- Eileen Drayton, HUD Certified Housing Counselor
 - Primary contact for files in STL City

Agenda



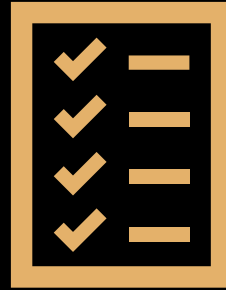
DPA Requirements



Our Process



Next Steps



DPA Requirements

DPA Overview

- For down payment and/or closing costs
- Loan with 0% interest rate, \$0 monthly payment
- Forgivable after 5 years
 - For each **full** year you live in the home, 1/5 of that loan amount is forgiven (aka it's prorated)
 - If you sell your home before the 5 years is up, you will have to pay a prorated amount back to the jurisdiction
- Must be primary residence
- The jurisdiction holds the lien – they are providing the money

DPA Funds

	Jurisdiction	Max Amount
The City	City of St. Louis	\$10,000
The Counties	St. Louis County	\$7,000
	City of Florissant	\$8,000
	Jefferson County	\$7,000
	St. Charles County	\$10,000
	City of O'Fallon	\$10,000

- First come, first serve

DPA Funds

- The Counties use a sliding scale DPA system, where the total household income impacts the amount of the DPA loan received.
- Income & assets must be dated within 30 days of closing, which may impact the DPA loan amount you will receive.

Area	Loan Amount	Income Limit	Household Size							
			1	2	3	4	5	6	7	8
STL City	100%	80% AMI	\$57,800	\$66,050	\$74,300	\$82,550	\$89,200	\$95,800	\$102,400	\$109,000
The Counties	100%	50% AMI	\$36,150	\$41,300	\$46,450	\$51,600	\$55,750	\$59,900	\$64,000	\$68,150
	95%	60% AMI	\$43,380	\$49,560	\$55,740	\$61,920	\$66,900	\$71,880	\$76,800	\$81,780
	90%	80% AMI	\$57,800	\$66,050	\$74,300	\$82,550	\$89,200	\$95,800	\$102,400	\$109,000

Example: Buying in St. Louis County (max \$7,000), 1 person household, making \$45,000.

Your income would be within the 80% AMI limit.

Your Loan Amount would be 90% of \$7,000, which is \$6,300.

DPA Funds

- The Counties use a sliding scale DPA system, where the total household income impacts the amount of the DPA loan received.
- Income & assets must be dated within 30 days of closing, which may impact the DPA loan amount you will receive.

Income Limits & Sliding Scale DPA Table

Area	Loan Amount	Income Limit	HH size 1	HH size 2	HH size 3	HH size 4	HH size 5	HH size 6	HH size 7	HH size 8
STL City	100%	80% AMI	\$57,800	\$66,050	\$74,300	\$82,550	\$89,200	\$95,800	\$102,400	\$109,000
The Counties	100%	50% AMI	\$36,150	\$41,300	\$46,450	\$51,600	\$55,750	\$59,900	\$64,000	\$68,150
	95%	60% AMI	\$43,380	\$49,560	\$55,740	\$61,920	\$66,900	\$71,880	\$76,800	\$81,780
	90%	80% AMI	\$57,800	\$66,050	\$74,300	\$82,550	\$89,200	\$95,800	\$102,400	\$109,000

Example: Buying in St. Louis County (max \$7,000), 1 person household, making \$45,000.

Your income would be within the 80% AMI limit.

Your Loan Amount would be 90% of \$7,000, which is \$6,300.

Main Requirements

This is not a full list.



Income Limits

- Total household income of everyone age 18+ who will live in the home
- Must be at or below 80% AMI



Ratio Limits

- Front end 36%
- Back end 42%



Homebuyer Education Course

- Our version is online



One-on-One Counseling Session

- To be completed with our agency



Property Requirements

- Building inspection by ASHI or InterNACHI certified inspector
- Visual Lead
- Occupancy (county required; municipal required if applicable)



Our Process

Our Process

- Some items are needed for Pre-Approval vs Final Approval
- The counseling session can't be scheduled until appropriate documents have been received & fee has been paid
- All items are requested at least 2 business days before closing
- We will send out an update once a week
- Please review the DPA Requirements PDF that we send every week



Next Steps

Next Steps

1. Complete all Pre-Approval items noted on the DPA Requirements PDF
 - Homebuyer: Intake packet & supplementary documents (income, assets, etc)
 - Lender: 1003, credit report, & loan estimate
 - Real Estate Agent: Sales contract with all counteroffers, riders, disclosures, & amendments
2. Send all documents to docs@thpstl.org

Please let us know if you have any questions!



Contact Us



Physical Address:

The Housing Partnership, Inc.
729 Lemay Ferry Rd
St. Louis, MO 63125

Mailing Address:

Our physical address will also work.

The Housing Partnership, Inc.
P.O. Box 16356
St. Louis, MO 63125

Amy Oliver, MSW

Housing Program Manager

Amy@thpstl.org

Eileen Drayton

HUD Certified Housing Counselor

Eileen@thpstl.org

Phone: 314-631-9905

Fax: 314-631-4921

www.TheHousingPartnershipSTL.org