

GRANTS FOR GRADS

A LIMITED OPPORTUNITY FOR RECENT GRADUATES TO RECEIVE MONEY FOR DOWNPAYMENT AND CLOSING COST ASSISTANCE

Congratulations! You have worked hard and earned your degree. You will have many financial decisions to make in the coming years, which may include purchasing your first home. South Dakota Housing Development Authority can help with our Grants for Grads homeownership program. The Grants for Grads program provides five percent of the loan amount as a grant to be used for downpayment and/or closing cost assistance when you purchase a home in South Dakota.

ELIGIBILITY

- You are a first-time homebuyer, meaning you have not owned a home in the past three years.
- You have an income at or below prescribed South Dakota Housing Income Limits*.
- The home you are wanting to purchase will be your principle residence and in South Dakota.
- You are wanting to purchase a house with a purchase price that is less than \$250,200.
- You are a recent graduate, meaning you have earned a degree within the last 60 months from an accredited postsecondary educational facility recognized by the U.S. Department of Education.

AVAILABILITY

The Grants for Grads homeownership program is available for a limited time in conjunction with a SDHDA first mortgage, available through a Participating Lender.

HOW DO I APPLY?

You may contact a Participating Lender in your area for an appointment to confirm the current interest rates, purchase price limits, income limits, and other SDHDA requirements, and begin the application process. A listing of all Participating Lenders can be found at www.sdhda.org.

*Income limits vary by South Dakota county. For income limits in your area, visit www.sdhda.org.

VISIT www.sdhda.org to learn more!

A PROGRAM OF: **SOUTH DAKOTA HOUSING**
DEVELOPMENT AUTHORITY

