

**D. SINGLE-FAMILY ACTIVITES****SINGLE-FAMILY ACTIVITES CHART**

	Self-Help	IHFA Section 8 HOV	HUD ADDI	HOME DPCC
<b>Eligible Activities</b>				
Down Payment	X	X	X	X
Closing Cost(s)	X	X		X
Accessibility Improvements		X		
New Construction	X			
Rehabilitation for HQS				
Land Purchase	X			
<b>Eligible Beneficiaries</b>				
First Time Homebuyer	X	X	**X	X
Persons with Disabilities		X		
Section 8 Voucher Holder		X		
Displaced Homemaker			X	
Single-Parent Households			X	
<b>Requirements/Restrictions</b>				
Housing Quality Standards	X	X	X	X
Relocation	X	X	X	X
Disabled Head of Household		X		
Occupancy @ 14 days/closing		X	X	X
Lead Based Paint Requirement		X	X	X
Income 80% AMI or less	X	X	X	X
Homebuyer Education	X	X	X	X
Liquid Non-Retirement Assets not to exceed \$5,000 ##	X	X	X	X
No Cash at Closing to Borrower	X	X	X	X
Minimum \$500.00 Investment				
Properties must be vacant or owner-occupied, no rental units		X	X	X
Accessibility				
Sweat Equity Investment	X			
<b>Eligible Applicants/Sponsors</b>				
Borrow Direct 80% AMI or Less	X	X	X	X
First Time Homebuyer	X	X	X**	X
Section 8 Voucher Holders		X	X	X
IHFA Certified CHDO	X	X		
501(c)(3) Corporations	X			
Mutual Self-Help Organizations	X			
Housing Authorities		X		
<b>Assistance Levels</b>				
\$1,000 to \$3,000				
\$1,000 to \$10,000			X	

## Chapter 2:

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	Self-Help	IHFA Section 8 HOV	HUD ADDI	HOME DPCC
\$1,000 to \$20,000	<b>x</b>	<b>x</b>		<b>x</b>
<b>Eligible Form of Subsidy</b>				
Deferred Loans (forgivable)	<b>x</b>	<b>x</b>	<b>x</b>	<b>x</b>
<b>Period of Affordability</b>				
Less than \$15,000	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
\$15,000 to \$40,000	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>Property Type</b>				
1-4 Single Family Unit	<b>x</b>	<b>x</b>	<b>x</b>	<b>x</b>
Condo		<b>x</b>	<b>x</b>	<b>x</b>
Manufactured Home on Land		<b>x</b>	<b>x</b>	<b>x</b>
<b>Value Limits</b>				
HUD FHA 203(b) Limits	<b>x</b>	<b>x</b>	<b>x</b>	<b>x</b>

\* First-Time Homebuyer: The term “first-time homebuyer means an individual and his or her spouse who have not owned a home during the Three-year period prior to the purchase of a home with ADDI assistance.

\*\*Exception: Displaced Homemaker and Single Parent.

Specifically, the interim rule subpart M of 24 CFR part 92, provides that a “displaced homemaker” means an individual who: (1) is an adult; (2) has not worked full time full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family; and (3) is unemployed or underemployed and is experiencing difficulty in obtaining or upgrading employment.

A “single parent” is defined to mean an individual who: (1) is unmarried or legally separated from a spouse; and (2) has one or more minor children for whom the individual has custody or joint custody, or is pregnant.

## - Non retirement assets for the Elderly shall not exceed \$10,000