

A GREAT TIME TO BUY... IN THE CITY OF OTSEGO

The City of Otsego has received funding through the Neighborhood Stabilization Program. This funding will provide a great incentive to homebuyers by providing down payment and rehabilitation assistance to purchase and fix vacant and foreclosed homes. Homes eligible for purchase will be:

- Located in the target neighborhood of Riverview National
- Foreclosed and currently vacant
- Owner-occupied/homebuyers primary residence
- Discounted 1% off current market value through purchase offer and negotiations

Will I Be Eligible?

Homebuyers who meet program income guidelines and can qualify for a first mortgage through a local lender will be eligible to utilize the \$12,500 NSP funds. Income limits are based on family size and are listed here:

CITY OF ISANTI NSP PROGRAM INCOME LIMITS

Family Size	Annual Gross Household Income
1	\$70,500
2	\$80,550
3	\$90,600
4	\$100,700
5	\$108,750
6	\$116,800
7	\$124,850
8	\$132,900



Please check out the website at www.cmhp.net or Lenee at the Central Minnesota Housing Partnership for more information: 320-259-0393 or lenee@cmhp.net

Equal Housing Opportunity