



DOWN PAYMENT ASSISTANCE GRANT PROCESS AND TIMELINES

Before you put Earnest Money down on a home:

Remember, your eligibility to receive a grant from the Grand Ronde Tribal Housing Authority (GRTHA) is dependent on both your ability to meet program criteria, and on the availability of grant funds. If you have found a home you are interested in, it is important that you take the following steps:

Submit an application to GRTHA to get qualified for a Down Payment Grant.

- Application must include verification of total household income.
- First-time homebuyers, only, must also provide verification of completion of a Homebuyer Education Course.
- Send GRTHA a copy of a current pre-qualification from a lender of your choice. (If you were pre-qualified more than two months prior, you will need to update your pre-qualification with your Lender.)

After you are; 1.) Pre-qualified by both GRTHA and your Lender; and,

2.) Put down your Earnest Money Deposit on a home, contact our office immediately:

GRTHA will need copies of the following information to execute your grant:

- Purchase/Sales Agreement, or Contract in case of new home construction. (*Either you, your Realtor, or your Lender can supply this.*)
- Appraisal (*Your Lender will have this done.*)
- Title Report (*Your Title/Escrow Company who handles your closing documents will have this.*)
- Any Inspections done by a State Certified Inspector (*GRTHA requires this in any "land sale" contracts, but it is also important when purchasing an existing, older home, and is often ordered to be done by your Lender.*)
- Verification of how much money you are contributing to this purchase. (*A minimum contribution of \$1,000.00 for a \$10,000.00 grant, with additional matching dollars available for any amount you put in above the \$1,000.00, up to \$2,500.00 additional.*)
- Wire-transfer instructions if funds are to be wired, rather than sent through the mail in a check. (*Your Title/Escrow Company will supply this.*)

Signing Your Closing Documents is typically done at a Title/Escrow Company, or in some cases, through an Attorney. GRTHA will send the following to your Title/Escrow Company in time for you to sign your closing documents for your home purchase.

- GRTHA's Closing Instructions and your Grant Acceptance Agreement
- A wire-transfer of funds or a check for the amount of your grant.

It is the Tribe's position that the Down Payment Assistance Grant Program promotes the general welfare of the Tribe and its members and that grant payments are not taxable to the grantee. The Tribe is in the process of seeking a Private Letter Ruling on this issue from the Internal Revenue Service (IRS). The IRS has not specifically ruled on the taxability of the grant payments and may take the position that such payments are taxable. Please consult your personal tax advisor.