

Sisseton Wahpeton Oyate

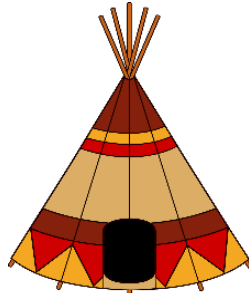
“Ti Opetunpi”

Homebuyers Program Policy

(revisions approved by SWO Tribal Council effective on 12/7/2021)

CRITERIA:

1. Homebuyers will not be eligible if they do not follow SWO Homebuyers Program criteria from start to finish. Potential first time homeowners have priority over current homeowners.
2. Applicant is only eligible for the Homebuyers Assistance Program or the District Home Program (through NAHASDA). Cannot utilize both programs on the same acquisition.
3. Must have the Purchase Agreement or Contract for Deed and description of the home/property on the application. Contract for Deed must be legally binding and proof of (seller) ownership must be submitted. Contract for Deed homes/properties cannot be purchased through the program more than once.
4. Contract for Deed homebuyer(s) will be required to provide 5 years of continuous work history including a credit report. Contract for Deed purchaser will also be responsible for providing a certified home inspection report to the Homebuyer’s Program.
5. Loan(s) must be through a financial institution.
6. Grant may be used for closing and down payment on homes purchased. Maximum 20% - up to \$10,000.
7. Funds can not be used for home repair, additions, or water/sewer lines.
8. Must be an enrolled member of the Sisseton Wahpeton Oyate.
9. Home(s) purchased must be within the Lake Traverse Reservation boundaries. Other areas included are: Browns Valley, MN; Wheaton, MN; Wilmot, Watertown, Waubay, SD; Hankinson & Lidgerwood, ND.
10. Homebuyers are not eligible if they have already purchased their home unless application was submitted before their closing date was held.
11. Homebuyers will not be eligible if interest rates are above industry standards (Predatory lenders).
12. Homebuyer must not relinquish a Mutual Self-Help home, unless to purchase a primary home.
13. Homebuyer must reside in the home for five (5) and provide residency documents to the Homebuyers program, five (5) years from the date of when closing/down payment assistance check was issued.



14. Homeowner can only use the program twice. Homeowner must have met the five (5) year residency requirement on previous home purchased in order to be eligible to utilize the program again.
15. Homebuyers who are building their own homes are allowed to utilize the funding to purchase materials for their construction (maximum 20% - up to \$10,000), vendor/supplier quotes and/or invoices must be submitted to the Homebuyer's Program. Payments will be made directly to the material vendors/suppliers. The Homebuyers Program will conduct a home inspection one year from the date of the first vendor check. If the home is not completed by the one (1) year anniversary date the tribal member will not be allowed to use the program a second time. No material returns are allowed.
16. Home will have to pass an inspection coordinated through the SWO Homebuyers Program before they will be approved for the grant. New construction will also need to be inspected to monitor progress.
17. Funds must be used to purchase a primary home; including:
 - a. Mobile or modular home (must pass a home inspection coordinated through the SWO Homebuyers Program);
 - b. A larger or smaller home (if prior home is sold and not used for rental income purposes);
 - c. Applicant cannot own more than one home at a time. Applicant must provide proof that their current home has been sold.
18. Required to attend a mandatory homebuyer's education class.
19. Tribal members who have been found or proven to fraudulently violated the SWO Homebuyers Program criteria will be prosecuted to the fullest extent of Tribal Law. Penal Codes; 26-36-01 Fraud, 26-54-02 Theft by deception.