

## Homeowner Checklist

Information you will need to take to your lender when applying for a MCC Loan:

- Residency history, employment history, recent pay stubs, asset statements and other documents relating to certain circumstances which may affect your financial status.

For more information, contact MHDC or a Certified Lender.

A list of Certified Lenders can be found on our website:

[www.mhdc.com](http://www.mhdc.com)



Missouri Housing Development Commission  
920 Main, Suite 1400  
Kansas City, MO 64105

(816) 759-6600  
(800) 246-7973  
[www.mhdc.com](http://www.mhdc.com)

# First Place Loan Program



*Opening the door to  
Homeownership in  
Missouri*

Missouri Housing Development Commission is the state housing finance agency and we offer first-time home buyers the opportunity to own a home.

First Place Loans are available for those who:

- Have not had an ownership interest in their primary residence in the past three years.
- Have qualifying credit (minimum credit score required).
- Meet income and purchase price limits.
- Household income limits are based on the total gross annual household income for all borrower that will live in the home. Income includes wages, overtime, bonuses, commissions, child support, alimony and earnings from a second job, business and investments.
- Purchase price limits are the same throughout the state. The properties can be single-family detached homes, one-half duplex, semi-detached homes, condominiums, townhomes, or manufactured homes on a permanent foundation. Duplexes are eligible, provided one unit is owner-occupied and the units are at least five years old.
- Loans made in the program may be subject to recapture tax provisions under federal law.
- The homebuyer must occupy the home within 60 days of loan closing.
- Borrowers should contact one of our certified lenders throughout the state. A list of them can be found at [www.mhdc.com](http://www.mhdc.com).
- Homes purchased must be located outside of the 100 year flood plain.



**Program Benefits:**

- The cash assistance loan for down payment and closing costs will be 4% of first mortgage amount.
- Cash assistance will be in the form of a second mortgage. The second mortgage will be forgiven if the borrower stays in the home/loan for ten years. The second mortgage will diminish after year five by 1/60 every month until year ten when it will be completely forgiven.

The first-time home buyer requirements have been waived for:

- Qualifying veterans
- Homes purchased in a Targeted area

**Purchase Price Limits**

For more information about targeted and non targeted areas, please visit our website: [www.mhdc.com/homes/targeted/targeted\\_areas.htm](http://www.mhdc.com/homes/targeted/targeted_areas.htm).

	Non-Targeted	Targeted
Single Unit	\$349,525	\$427,198
Two Unit	\$447,542	\$546,995

**Income Limits**

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AREA	Non Targeted		Targeted	
	1-2 person	3+ person	1-2 person	3+person
<b>Kansas City MSA</b> (Counties of Caldwell, Cass, Clay, Clinton, Jackson, Lafayette, Platte and Ray)	\$96,800	\$111,3200	\$116,160	\$135,520
<b>Jefferson City MSA</b> (Counties of Cole, Osage)	\$82,700	\$95,105	\$99,240	\$115,780
<b>Columbia MSA</b> (Counties of Boone)	\$88,000	\$101,200	\$105,600	\$123,200
<b>St. Louis MSA</b> (Counties of Franklin, Jefferson, Lincoln, St. Charles, St. Louis City, St. Louis County and Warren)	\$94,900	\$109,135	\$113,880	\$132,860
<b>All Other Areas</b>	\$80,900	\$93,035	\$97,080	\$113,260