

## Personal Financial Counseling

Sessions include, developing a personal budget and a savings plan, understanding credit reports, and learning how to handle credit in a responsible manner.

## Homebuyer Education Class

Session covers topics such as:

- Pros and cons of buying a home; budgeting and understanding credit
- How to apply/qualify for a mortgage; language/terms of mortgage lending
- Fair housing and predatory lending
- Tips on shopping for a home, selecting a property, making an offer, the role of a realtor and buying insurance.
- Explanation of documents pertaining to the home buying/closing process

## Eligibility Requirements include but are not limited to:

- Household income may not exceed 80% of the median, as adjusted for household size.
- Applicant must be a first-time homebuyer and purchase a single family home within legal limits of the City of South Bend.
- Bankruptcy discharges must be at least 2 years old.
- Applicant must not have signed a purchase agreement prior to completion of the **REWARD** counseling sessions and Homebuyer Education Classes.
- Client(s) must have completed all financial requirements and the classroom session.
- Applicants must verify they have a minimum of \$2,000 in funds for closing costs.



227 W. Jefferson Blvd., #1400S

South Bend, IN 46601

## ***REWARD***

***Can Assist YOU***

***To Achieve the Goal of  
HOME OWNERSHIP.***

**(574) 235-5880**

The HDC is an Indiana non-profit 501(C)(3) corporation whose mission is to: ASSIST IN THE PROVISION OF DECENT AND AFFORDABLE HOUSING FOR ALL RESIDENTS OF ST. JOSEPH COUNTY AND TO ACT AS AN ADVOCATE AND CATALYST FOR NEIGHBORHOOD REVITALIZATION

## WHAT IS REWARD?

**REWARD** (Real Effort Wins Affordable Residential Dwellings) is a training program offered by the Housing Development Corporation of St. Joseph County (HDC) for low and moderate income individuals who wish to purchase a home but have felt unprepared to complete the process.

## WHAT IS THE GOAL OF REWARD?

The primary goal of **REWARD** is to prepare individuals to purchase a home and successfully meet their financial responsibilities. This is accomplished through Personal Counseling sessions and Homebuyer Education Classes. After a participant's successful conclusion of the counseling and classes, **REWARD** provides the participant a down payment and closing cost grant not to exceed \$1,000 towards the purchase of a home within the City limits of South Bend.

## HOW DO I APPLY?

A **REWARD** application must be completed and submitted. There is a non-refundable \$20 application fee for one applicant and a non-refundable \$25 fee for a couple. Once the application has been reviewed, you will be contacted to meet with a financial counselor. For an application, please call 574-235-5880.

## WHAT IF I HAVE LESS THAN PERFECT CREDIT?

**REWARD** addresses the issues that are preventing you from being a home owner. Achieving the dream of owning your home begins with resolving the issues that stand in your way. Our staff is dedicated to helping you become successful.



**YOUR FUTURE  
MORTGAGE PAYMENT  
CAN BE EQUAL TO OR  
LESS THAN WHAT YOU  
PAY IN RENT NOW.**



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