



**IOWA FINANCE
AUTHORITY**

NEWS RELEASE

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Iowa Finance Authority Partners with Iowa Association of REALTORS® to Keep Area Home Sales on the Rise through Summer Contest and Additional Down Payment Assistance Programs for Home Buyers

Summer homeownership contest and new programming aims to keep Iowa home sales up, spur awareness of homeownership benefits, resources

DES MOINES– The Iowa Finance Authority (IFA) has teamed up with the Iowa Association of REALTORS®, Des Moines Area Association of REALTORS® and area lenders and Realtors® to keep Central Iowa home sales, which are currently up 12% in the Des Moines area over last year, on the rise this summer, through an innovative contest. The Iowa Finance Authority has also announced the availability of two additional down payment assistance programs to assist home buyers.

“IFA is excited to be offering this summer contest with the Iowa Association of REALTORS®, Des Moines Area Association of REALTORS® and Central Iowa lenders and Realtors to promote National Homeownership Month throughout June,” said Iowa Finance Authority Executive Director, Dave Jamison. “Home sales in throughout the area are increasing and we want to increase awareness of the Iowa Finance Authority’s programs offered at more than 400 local lender locations.”

The Meaning of Homeownership Contest

The social media contest consists of Iowa mortgage lenders and Realtors® asking their clients what homeownership truly means to them. Participants will redefine homeownership by writing a short phrase or word on a memo board and snapping a photo for entry throughout the month of June. The contestant with the most votes in the Facebook contest will win a \$1,500 gift card. Central Iowans are encouraged to visit a participating contest location for their chance to win. More information is available at [facebook.com/IowaFinance](https://www.facebook.com/IowaFinance).

New Down Payment Assistance Opportunities

The Homes for Iowans Plus program is a new program as of June 15, 2012 that will provide a grant of up to \$2,500 to assist with down payment, closing costs or minor repairs for eligible repeat home buyers who use the Homes for Iowans mortgage program. Please visit IowaFinanceAuthority.gov for income limits, rates, participating lenders and more details.

In addition, \$1.6 million in funding has been approved by the Branstad Administration and the Legislature for the Military Homeownership Assistance Program, beginning July 2. The Military

Homeownership Assistance Program provides eligible service members and veterans with a \$5,000 grant that may be used toward down payment and closing cost assistance on a qualifying home purchase.

“The IAR, with nearly 6,200 Realtor® members across the state, help people realize their home owning dreams every day. IAR is pleased to participate with IFA in this contest, which is a unique and exciting opportunity to remind Iowans of the many benefits of owning a home,” said Iowa Association of REALTORS® CEO Dave Bert.

“The real estate market continues to remain active in the Des Moines area,” said Larry Pickering of Des Moines Area Association of REALTORS®. “In fact, home sales are up 12% from last year and this contest and the additional down payment assistance available through the Iowa Finance Authority is a great opportunity to remind Iowans that owning a home is a wonderful investment in their future.”

Contest entries will be voted on by the public July 2-15 at [Facebook.com/IowaFinance](https://www.facebook.com/IowaFinance). The entry with the most votes will receive a \$1,500 gift card and the lender and Realtors® or real estate agent with the most combined votes will each receive a \$2,500 community betterment grant. More information about the contest is located at [IowaFinanceAuthority.gov/Contest](https://www.IowaFinanceAuthority.gov/Contest).

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