

OFFICE OF THE GOVERNOR
Governor Kim Reynolds ★ Lt. Governor Adam Gregg

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Gov. Reynolds, Lt. Gov. Gregg announce new closing cost assistance program for Iowa home buyers

(DES MOINES) – Gov. Kim Reynolds and Lt. Gov. Adam Gregg announced #OwnIowa, a new closing cost assistance program for Iowa home buyers, Monday at the administration’s weekly press conference.

The campaign is hosted by the Iowa Finance Authority and the Iowa Association of REALTORS® and encourages all Iowans 18 years and older to visit IowaHouseHunt.com through August 31, 2017, for a chance to win \$2,500 cash and learn about homeownership resources. A new, limited-time program offering \$1,500 in closing cost assistance with conventional loans was also rolled out as part of the campaign.

“It’s no secret that our homeownership market is booming,” Gov. Reynolds said. “Iowa was recently named the number one state in the country for home buyers by bankrate.com due to our housing affordability and job market for young professionals. I commend the Iowa Finance Authority and the Iowa Association of REALTORS® for offering new and innovative programs to increase awareness of resources in our state and this effort will help even more Iowans purchase homes this home buying season.”

“Homeownership is good for Iowa,” Lt. Governor Gregg said. “With the sixth highest homeownership rate in the nation, Iowans benefit from the ripple effects of homeownership, including increased economic activity in our communities. We can increase the amount of Iowa homeowners even more by connecting potential home buyers with programs and experts available to assist them, which is just what the #OwnIowa campaign aims to do.”

The Iowa Finance Authority offers a variety of programs for eligible home buyers including \$2,500 down payment assistance, \$1,500 in closing cost assistance on conventional loans through the new, limited-time program and \$5,000 down payment assistance for eligible service members and veterans.

“The Iowa Finance Authority is pleased to unveil the #OwnIowa campaign as a fun way for Iowans to win \$2,500 this summer,” Iowa Finance Authority Executive Director Dave Jamison said. “I encourage all Iowans to participate in this chance to win through August 31.”

“All indicators are pointing up for Iowa’s housing market,” Iowa Association of REALTORS® CEO Gavin Blair added. “The number of days a home is on the market is at a near record low and competition for homes is strong. This translates to the need for home buyers to be armed with information, which is exactly why we’re teamed-up to offer the #OwnIowa promotion.”

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