



## Springfield Economic Development Authority

### Residential Down Payment Assistance Program Application

#### (New Construction Builds Only)

#### Applicant Information

- Full Name: \_\_\_\_\_
- Current Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_
- Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

#### Co-Applicant Information (if applicable)

- Full Name: \_\_\_\_\_
- Current Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_
- Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

#### Property Information

- Property Address: \_\_\_\_\_
- City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_  
The property must be new construction built after October 2025 and must be located within the city limits of the City of Springfield.
- Developer/Contractor Name: \_\_\_\_\_
- Estimated Purchase Price: \$ \_\_\_\_\_
- Expected Closing Date: \_\_\_\_\_

#### Mortgage Lender Information

- Lender Name: \_\_\_\_\_
- Loan Officer: \_\_\_\_\_
- Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_
- Pre-Approval Letter Attached:  Yes  No

#### Income Verification

- Total Gross Household Income: \$ \_\_\_\_\_
- Attach copies of the most recent tax statements for all applicants.
- Applicant's adjusted gross income must be less than 115% of the State Median Income as determined by HUD and subject to change annually. In 2025, the applicant's reported 2024 adjusted gross income must be less than \$134,435.



## Insurance & Ownership Certification

- I certify that the property will be my primary residence.
- I agree to maintain property insurance listing the Springfield EDA as a loss payee.
- I understand the forgivable loan will be fully forgiven after 10 years of continuous ownership and occupancy.
- I understand that if the property is sold, transferred, or no longer my primary residence before 10 years, I must repay the assistance amount in full.

## Applicant Declaration

I/We hereby certify that all information provided in this application is true and complete to the best of my/our knowledge. I/We authorize the Springfield Economic Development Authority to verify any information contained in this application. I/We understand that providing false information may result in disqualification from the Down Payment Assistance Program.

**Applicant Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Co-Applicant Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

For more information or assistance, contact:

**Heidi Wersal, Community Development Director**

Phone: 507-723-3517

Email: [Heidi.wersal@springfieldmn.org](mailto:Heidi.wersal@springfieldmn.org)

### For EDA Use Only

Application Received: \_\_\_\_\_

Reviewed By: \_\_\_\_\_

Approved  Denied  Date of Approval: \_\_\_\_\_

Assistance Amount Approved: \$\_\_\_\_\_

Mortgage Recorded:  Yes  No