

CITY OF JUNEAU

MOBILE HOME

DOWN PAYMENT ASSISTANCE PROGRAM



The City and Borough of Juneau (CBJ) has partnered with True North Federal Credit Union (TNFCU) to create the Mobile Home Down Payment Assistance Program for Juneau residents looking to purchase a mobile home. The program will provide low interest loans to qualified residents for up to 50% of the down payment. Residents must be able to match the other 50%. Loans will be available at 1% interest and are not to exceed \$10,000. The borrower will have up to five (5) years to pay back the loan.



“Mobile homes are a significant component of Juneau’s affordable housing stock.” said Scott Ciambor, CBJ Chief Housing Officer. “This program will help make sure the cost of a down payment does not limit Juneau residents from purchasing a mobile home.”



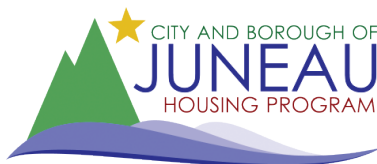
\$100,000 in funds from the CBJ Affordable Housing Fund is set aside to provide an additional financing option for residents with a median household income below \$96,800. The Mobile Home Down Payment Assistance Program will be available to Juneau residents until the \$100,000 is fully allocated.

True North Federal Credit Union will administer the program. Eligibility requirements include:

- Median Household Income less than \$96,800 annually;
- Resident must provide matching funds to use the CBJ down payment assistance program; and
- Program is available for mobile homes located in a mobile home park.

About True North Federal Credit Union

Chartered in 1948 True North Federal Credit Union is a non-profit full-service cooperative financial institution owned and directed by its members in Alaska. They are chartered, regulated and insured by the National Credit Union Administration, an agency of the federal government. True North Federal Credit Union serves over 10,000 members. To learn more about the credit union difference and how we make members our business visit www.TrueNorthFCU.org.



TRUE NORTH
FEDERAL CREDIT UNION

For more information, visit us at True North located at 2777 Postal Way (next to the valley post office) or call (907) 523-4710.



Eligibility is O.A.C (On Approved Credit). Down Payment Assistance (DPA) loan is up to 50% of your down payment requirement not to exceed \$10,000. DPA loans are capped at a maximum term of 60 months and will be charged a note rate of 1%.

Federally Insured by NCUA