

# Homebuyer Resources in Story County



**Open the door to your dream.**



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## **Story County Housing Trust**

## **Story County Housing Trust**

c/o Mid-Iowa Planning Alliance  
for Community Development  
939 Office Park Road, Suite 306  
West Des Moines, Iowa 50265

Phone: 515-304-3524  
Website: [storycountyht.org](http://storycountyht.org)

Dear Story County Resident,

The Story County Housing Trust was created with the mission to improve affordable housing in Story County. As a part of its efforts, the Story County Housing Trust understands the importance of homeownership and increasing the opportunity to own a home in Story County. Homeownership goes beyond the walls and roof that make up a house—it represents a profound investment in one's future and a foundation for a life of balance, fulfillment, and financial growth.

### ***Stability and Security***

Homeownership provides a sense of stability and security that is unparalleled. Knowing that you have a place to call your own, a sanctuary that remains constant amidst life's uncertainties, brings a unique peace of mind. The stability that homeownership offers transcends the physical structure of a house, creating a foundation upon which to build a more secure and predictable future.

### ***Sense of Pride and Accomplishment***

The journey to homeownership is a significant accomplishment that instills a deep sense of pride. The process of selecting, purchasing, and making a home your own is a testament to your hard work and determination. The pride derived from transforming a house into a home is an intangible but invaluable aspect of homeownership that enhances your overall well-being.

### ***Investment in Yourself and Long-term Financial Growth***

When you become a homeowner, you are making an investment in yourself. Unlike renting, where monthly payments contribute to someone else's assets, each mortgage payment builds equity in your property. The equity accumulated in your home can be leveraged for future opportunities, such as education, starting a business, or retirement, providing a solid financial foundation for you and your family. Homeownership is not just about having a place to live; it's about investing in your own financial well-being.

In essence, homeownership has the potential to be a transformative journey that brings a multitude of personal benefits. From the security and stability it provides to the sense of pride and accomplishment, homeownership is a unique and essential part of your life story. As you embark on or continue this journey, recognize that it is more than owning a piece of property—it's an investment in your present and future well-being, a testament to your achievements, and a canvas upon which to paint the vibrant picture of your family.

Best wishes for an amazing journey ahead!

Story County Housing Trust Board of Directors

# Homeownership Opportunities Available from Habitat for Humanity of Central Iowa and the City of Ames

In partnership with the City of Ames, Habitat for Humanity of Central Iowa is constructing eight affordable homes in the Baker Subdivision of West Ames. Project completion is scheduled for 2026. Habitat will begin seeking applicants for the homes beginning August 1, 2024. For guidance on the application process, please contact Habitat for Humanity of Central Iowa at the information listed below.

Phone: 515-232-8815

Address: 3504 Grand Ave  
Ames, IA 50010



## THANK YOU HOME SPONSORS!



United Way  
of Story County





# AVAILA BANK

## AFFORDABLE LENDING PROGRAMS

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Availa Bank is proud to be a participating lender in a variety of programs providing low down payment and down payment assistance.

### 3% Down Payment Program

- Borrower is not required to be a first-time buyer
- Competitive fixed interest rate
- Flexible underwriting guidelines
- Household income limits apply
- Homeownership education may be required

### Federal Home Loan Bank Home\$tart® Down Payment Assistance

- Eligible applicants receive \$15,000 in assistance
- Funds may be used toward down payment and closing costs
- Must be a first-time buyer
- Household income limits apply
- Homeownership education is required
- May be used in conjunction with a variety of loan programs
- Forgivable after five years (or under other conditions)

### Iowa Finance Authority (IFA) PLUS or Second Loan

- PLUS: \$2,500 grant toward down payment and closing costs
- Second Loan: 5% of home sale price (no maximum) at 0% interest
- Income and purchase price limits apply

Each program has specific qualification guidelines that apply, and funding may be limited. Products are subject to credit approval and may change at any time without notice.

For more information about these and other lending options, please contact:



**REX ROHRSEN**

NMLS #488069

**Vice President Mortgage Loan Officer**

**D: 515.956.2431 C: 515.203.6181**

**E: rrohrssen@availa.bank**

Stop in and see Rex or  
learn more about him here.



**AMES**

**1530 S. Duff Ave., Suite 1**

**Ames, IA 50010**

**515.233.2033**

Availa  Bank

Apply online! [Availa.Bank](https://www.availa.bank)





# Bankers Trust®

BankersTrust.com Member FDIC



## COMMUNITY LENDING HOME MORTGAGE

Community is a Core Value at Bankers Trust, and we strive to meet our communities' lending and financial services needs with products and services that fit any budget. We offer several mortgage products, including down payment assistance programs, to help first-time homebuyers and low- to moderate-income households fulfill the dream of homeownership.

### The Bankers Trust Community Lending Home Mortgage options include:

- **Lower down payment options**, including gifted funds and down payment assistance.
- **Consideration of non-traditional credit**, including rental, utility, insurance, and cell phone payment history, for borrowers with limited or no credit history.
- **No Private Mortgage Insurance (PMI)**, making your monthly payments more affordable.

Bankers Trust mortgage loan originators are experienced in building a loan that fits your current financial situation. Start your mortgage loan prequalification online or contact one of our mortgage loan originators to get started.



**Olga Dobbins Oliver**  
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Member FDIC

NMLS ID: 440379



EQUAL HOUSING  
LENDER



# NEEDING A HOME LOAN ?

Call on your Hometown Bank  
to *help* you •

We can help you with the purchase or refinance of your home by offering long-term, fixed-rate loans at competitive interest rates. We offer a variety of loans including Conventional, FHA, VA, RD/USDA, and First-time home buyer. Call us for more information.



Our trusted mortgage lenders are here to assist you with all of  
your home lending needs!



## Stacie Schaper

Vice President- NMLSID#758403  
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sschaper@centralstatebankia.com



CSB Mortgage

## Stephanie Smith

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109 W Main Street  
State Center, IA 50247  
(641) 483-2505

2709 Northridge Parkway  
Ames, Iowa 50010  
(515) 445-1889

140 S 68<sup>th</sup> Street Suite 1100  
West Des Moines, Iowa 50266  
(515) 644-3050



## MORTGAGE LOANS & FINANCING

### Top 5 reasons to choose **First National Bank** for your home loan:

- 1 **Established Business Relationships.** First National Bank has established relationships with all of the key players involved in the home-buying process, including: Realtors, home inspectors, appraisers, title companies, and insurance agents. Together, we find solutions to get loans closed quickly.
- 2 **Local and Accessible.** Key loan decisions are made by local lenders who live in the communities they serve — meaning you'll get the services you'd expect from a community bank, including personal access to our lenders.
- 3 **Convenient, Simple, Quicker.** First National Bank's convenient, easy-to-use online loan application process means quicker results — **faster application reviews, faster pre-approvals, and faster closures.**
- 4 **Outstanding Customer Service.** First National Bank has some of the highest customer satisfaction ratings, demonstrating that we are there for you every step of the way.
- 5 **Experienced Lenders.** Our mortgage lenders have **35 years of lending experience in Story County**, which means they know how to prevent surprises and make closing hassle-free.

## STORY COUNTY MORTGAGE LENDING EXPERTS



### **Sara Lehman**

Vice President, Mortgage Loan Officer, Ames (NMLS#609248)  
(515) 663-3089  
Sara.Lehman@FNB247.com



### **Dona McMasters**

Vice President, Mortgage Loan Officer, Ames (NMLS#591518)  
(515) 663-3090  
Dona.McMasters@FNB247.com

### Mortgage Loan Options

First National Bank offers several types of mortgage loans.

- Balloon Payment Loan
- Bridge Loan
- Conventional Fixed-Rate Loan
- Custom Home Construction Loan
- Federal Housing Administration (FHA) Loan
- Home Equity Line of Credit
- Home Equity Loan
- Veterans Affairs (VA) Home Loan
- USDA Rural Development Loan

### Down Payment Assistance Programs

First National Bank's mortgage lenders can assist customers access housing down payment assistance programs, including:

- Fannie Mae Home Ready
- FirstHome
- Home\$tart
- Homes for Iowans
- Military Homeownership Assistance Program



# GNB Bank's USDA Loans



**GNB is expanding financial horizons. We are your financial partner, providing commitment, support and the innovative products you need to navigate toward your goals.**

## HOW WE WORK

We know mortgages can get complex, so we like to keep our approach to mortgages simple. We offer both fixed-rate and adjustable-rate mortgages to fit your specific needs and our experienced lenders help guide you through the process. Our USDA financing is tailored to fit the needs of low to moderate income households.

## USDA LOAN DETAILS

- USDA Purchase Price loans with 100% financing or \$0 down payment
- Primary Residence only
- Property must be in community of population less than 20,000
- Home should be sound and in good repair along with adequate electrical, plumbing, heating, water and waste disposal needs to be available
- Down payment assistance may be available

## BORROWER ELIGIBILITY

- Household income must not exceed 115% of median income for area
- Minimum Credit Score 620

\*Loans are subject to appraisal and underwriting requirements. USDA financing for Story County is not available in the city of Ames.



EXPANDING FINANCIAL HORIZONS

[gnbbank.com](http://gnbbank.com)



**Sara Coats**

Story City

515-733-2816

[sara.coats@gnbbank.com](mailto:sara.coats@gnbbank.com)

NMLS #1450618



# MIDWEST HERITAGE MORTGAGE OFFERINGS



**W**hether you're looking to finance your first home, move into your dream house or refinance your current mortgage, Midwest Heritage has you covered. You can count on our team to help make your dream a reality.

Our experienced lending and in-house underwriting teams are prepared to provide quick pre-qualifications for mortgages and first-class customer service every step of the way.

## LOAN OPTIONS

We can help finance homes through the following loans:

- Construction Loans
- Conventional
- VA (Veterans Affairs)
- USDA (Rural Development) (100% Financing)
- FHA (Federal Housing Administration)



## QUICK PRE-QUALIFICATIONS

We offer quick pre-qualifications from 7 a.m. – 7 p.m., seven days a week.



## FLEXIBLE FINANCING

We are able to offer a variety of lending solutions to meet your needs.



## COMPETITIVE RATES

We offer competitive rates and special promotions to help you achieve your dreams.

# MIDWEST HERITAGE

A Hy-Vee Company

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## CONTACT

1-800-782-0521

[underwriting@mhbank.com](mailto:underwriting@mhbank.com)

[midwestheritage.com](http://midwestheritage.com)



Scan for  
more info!





# Local MORTGAGE EXPERT



**Joel Rogers, Mortgage Banker**  
**515.598.1360**  
NMLS#6560

Northwest Bank offers a wide range of mortgage alternatives for home or real estate buyers. We offer adjustable-rate loans with rate ceilings for added assurance and fixed-rate mortgages in various terms on single family homes. FHA and VA Loans also are available.

*Contact Joel Rogers to determine the best loan option for you!*

- First Time Home Buyer Loans & Programs
- Conventional Loans
- Build or Renovate
- Government Programs
- Special Financing Options
- Income Based Financing



**Get Pre-qualified!**  
**Download our Northwest Bank**  
**Mortgage App**



**NORTHWEST BANK**

100 S 16th St, Ames, IA | 515.598.1350 | [www.NW.bank](http://www.NW.bank)

MEMBER  
FDIC



NMLS#486668

# PREMIER CREDIT UNION MULTIPLE MORTGAGE SOLUTIONS



**Looking for a mortgage? We've got you covered!**

But here's the twist – we don't just offer products, we offer solutions tailored to YOUR needs. Say goodbye to cookie-cutter mortgages and hello to personalized financial success!

**Discover the difference today!**

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- FHA
- VA
- USDA
- IOWA FINANCE AUTHORITY
- 100% FINANCING
- FIRST TIME HOME BUYER PROGRAM
- LOT LOANS

**Competitive Rates. Quick Turn Times. Dedicated Mortgage Team.**



## TIM WELLS

Mortgage Loan Officer  
NMLS #64375  
TimW@PremierLA.org  
515.867.2728  
www.PremierCU.org





## MORTGAGE LOANS & FINANCING

Top 5 reasons to choose Reliance State Bank for your home loan:

1. **Strong Community Relationships.** Reliance State Bank has established relationships with the representatives of our community, including the key members of the home buying process.
2. **Process Guidance.** Our lender at Reliance State Bank ensures that our customers, especially first-time homebuyers, understand the entire mortgage process - meaning you will have guidance, from pre-approval to closing.
3. **Local Decision Making.** Loan decisions are made by our local lender who resides in the community in which she serves. As a potential homebuyer, you will receive the services of a community bank with the ability to speak to our lender one-on-one.
4. **Experienced Lender.** Our mortgage lender has **30 years of banking experience**, which demonstrates her knowledge of the market and the ability to make the process seamless.
5. **Smooth and Convenient.** Reliance State Bank is dedicated to its customers - meaning we want this process to be smooth, convenient, and as stress free as possible! We are excited to be a part of your life changing journey!

## STORY COUNTY MORTGAGE LENDING EXPERTS



**Denise Fosse**

Vice President, Mortgage Lender  
Story City (NMLS #744780)  
515-733-4396 (Ext. 3135)  
Denise.Fosse@RSBIowa.com

### Services

Reliance State Bank offers several different mortgage lending services

- Fixed-Rate Mortgage
- Adjustable-Rate Mortgage
- Construction Loans
- Home Equity Loans
- Home Equity Lines of Credit



RIVER VALLEY  
CREDIT UNION  
YOUR COMMUNITY CREDIT UNION

RVCU.ORG



## River Valley Credit Union is proud to offer a down payment and assistance program to qualifying first time home buyers.

### FREQUENTLY ASKED QUESTIONS

#### **Who can qualify?**

To qualify for the program, participants must qualify for a mortgage loan with the credit union and complete a home buyer education class.

#### **Are there restrictions on how the grant may be used?**

Grant funds may be used to purchase single-family homes, manufactured homes, condominiums, and other types of residences, if the dwelling is utilized as the participant's primary residence. There are no neighborhood restrictions.

#### **How much grant money may I receive?**

River Valley Credit Union's first-time home buyer program provides participants earning up to 80% of the area's median income with up to \$15,000 in grant funds. The funds may be used for a down payment or to pay for closing costs.

#### **What happens if I sell my house?**

After living in the home for 5 years, there is no obligation to repay the grant. If, however, the participant sells his or her home within five years, a pro-rated portion of the grant must be returned. If the home is sold at a net loss or to another low-or moderate- income home buyer, the grant will also be forgiven.

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## LENDING STRENGTH

River Valley Credit Union is a member-owned and controlled financial cooperative with locations in Ames and Nevada, Iowa. We provide an alternative to traditional banking by offering low-cost, competitive services and benefits exclusively to our members. River Valley offers a wide variety of conventional mortgage loan options. We strive to achieve low, competitive interest rates while offering exceptional member service.

**To learn more about the down payment and assistance program, please contact River Valley Credit Union.**

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FEDERALLY  
INSURED  
BY NCUA



QUESTIONS?  
**CONTACT**

#### **AMES OFFICE**

2811 East 13th Street | P.O. Box 747  
Ames, IA 50010-0747

#### **NEVADA OFFICE**

1400 Fawcett Pkwy. | Suite F  
Nevada, IA 50201

**515-232-1654**



Focused on you **&**  
**our community.**

**Your home means everything to you...** choose a lending partner that understands. We help clients buy, build, and remodel homes, and we'd love the opportunity to help earn your business. We're proud to provide flexible mortgage loan solutions that fit your needs.

Whether you are a first time homebuyer or want to refinance the equity in your home, State Bank & Trust Co. may have a loan program to fit your needs. You can expect responsive, personal service from lenders who work with you, one-on-one, throughout the entire loan process.



## MORTGAGE LOAN PROGRAMS:

- Conventional Fixed-Rate Loan
- Home Construction Loan
- Bridge Loan
- Home Equity Loan
- Home Equity Line of Credit
- Federal Housing Administration Loan
- Veterans Affairs Home Loan
- USDA Rural Development Loan

### Your Story County Mortgage Lending experts



**Lisa Oxley**  
Vice President  
Mortgage Loan Officer  
NMLS# 803113



**Tyler Davis**  
Mortgage Loan Officer  
NMLS# 2421685



**STATE BANK  
& TRUST CO.**

1025 6th Street, Nevada, IA • **(515) 382-2191**



Find out more about us at **BANKSBT.COM**

Member FDIC





[usbank.com/mortgage](https://usbank.com/mortgage)

You may qualify for assistance funds up to either \$5,500 or 3% of the purchase price up to \$10,000. Ask us how today!



**Matt Julich**

Mortgage Loan Officer  
405 Main St  
Ames, Iowa  
office: 515-239-3618  
cell: 515-451-4847  
[matt.julich@usbank.com](mailto:matt.julich@usbank.com)  
NMLS # 1758740

U.S. Bank is a proud approved lender of Iowa Finance Authority and their grant/down payment assistance programs.

Call me today to discuss what option might be best for you.

## Achieve homeownership with the American Dream home loan.

We're here to discuss your needs and review the various loan options available to help you get over the buying threshold and into your next home.

### Benefits of an American Dream loan:

- Down payment as low as 3%
- Competitive, fixed interest rate for the life of the loan
- Mortgage insurance paid by U.S. Bank
- Assistance funds up to either \$5,500 or 3% of the purchase price up to \$10,000 that may be used toward down payment, closing costs, required repairs and minor improvements
- Can be combined with other down payment assistance and grant programs



Loan approval is subject to credit approval and program guidelines. Not all loan programs are available in all states for all loans amounts. Interest rates and program terms are subject to change without notice. Visit [usbank.com](https://usbank.com) to learn more about U.S. Bank products and services. Mortgage, home equity and credit products are offered by U.S. Bank National Association. Deposit products are offered by U.S. Bank National Association. Member FDIC. ©2024 U.S. Bank



# Additional Resources

**Story County Housing Resources** <https://storycountyht.org/housing-resources/>

-A list of a wide-ranging housing related resources available in Story County

**Story County – Home Base Iowa** <https://www.storycountyiowa.gov/1191/Home-Base-Iowa>

-Resources for veterans who relocate to Story County

**US Department of Veterans Affairs** <https://www.benefits.va.gov/HOMELOANS/>

-An overview of housing benefits for veterans

**Iowa Finance Authority** <https://www.iowafinance.com/homeownership/>

-Resources for homebuyers including down-payment assistance

**US Department of Housing and Urban Development** <https://www.hud.gov/states/iowa/homeownership>

-A list resources including counseling and assistance programs

**Rural Development – US Department of Agriculture** <https://www.rd.usda.gov/programs-services/all-programs>

-Resources limited to households outside of Ames



**Story County Housing Trust**



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