Thinking of a home purchase in 2011? Assurity and NeighborWorks can help!

Assurity Life Insurance Company and NeighborWorks Lincoln have teamed up to help Assurity and University of Nebraska-Lincoln associates purchase homes.

Through its recent donation of $25,000 to NeighborWorks, Assurity is helping associates with down payments and other costs involved in purchasing a home. But, hurry…offers must be made by Aug. 1, 2011 to receive this special assistance.

With as little as $1,000 of your own funds, you can use NeighborWorks' buyer-assistance services to purchase a single-family home within the Malone Neighborhood in Lincoln, even if you aren't a first-time buyer. Eligibility is dependent on size of household and income. For example, Neighborworks allows individuals making as much as $57,600 and families of four with an income of $82,200 to use their services. NeighborWorks' goal is to help you find the best home available using the maximum subsidy for which you are eligible.

The Malone Neighborhood is the targeted area because it is adjacent to the Antelope Valley Redevelopment area, Assurity's new home office facility and the University's Beadle Center. The Malone Neighborhood is bordered by 19th and 27th Streets, and O and Y Streets. Any available home in the Malone area can be a part of the program. Examples of a few new and rehabilitated homes that are currently available under this program include: 644 N. 26th St., 2601 R St., 2400 P St., 710 N. 25th St. and 424 N. 25th St.

NeighborWorks will apply Assurity's donated funds to its monetary assistance services, which include:

- Up to $12,500 for down payment, closing costs and rehabilitation.
- If the homeowner sells the property or moves, 10 percent of the assistance for each of the 10 years of home ownership will be forgiven. Repayment of the remaining amount of the assistance is due upon resale of the home, upon transfer of title, if the unit ceases to be own-occupied, or if the home ceases to be the principle residence of the owner. There are no pre-payment penalties.

If you are interested in participating, the first step is to complete the homebuyer education application. NeighborWorks will review your information and contact you to enroll in 12 hours of homebuyer education courses or one-to-one financial literacy counseling, depending on your credit history. Upon completion of the courses, you will schedule an exit interview for mortgage pre-qualification, be directed to a loan company for pre-approval, choose a real estate agent, shop for your home, and hopefully, make an offer and close within six weeks.

If you are interested in learning more about this partnership and what it could mean for you or if you have questions, please call NeighborWorks at (402) 477-7181 and let them know you work for Assurity or the University of Nebraska-Lincoln.