



PURCHASE AGREEMENT

(Revision Date 10/14/25 for 2026 home orders)

At the time of completing the following purchase agreement Developer/Homebuyer agrees to pay a **non-refundable** 10% deposit to cause a home to be constructed for the developer/Homebuyer. The HFI ACH Debit Authorization form for the deposit and final home payment needs to be completed.

Developer/Homebuyer Name: _____
All references to "Buyer" in this Purchase Agreement refers to the person/ entity completing this Agreement.

Contact Person if different than listed above: _____

Address: _____

City/State/Zip: _____

Telephone: _____

Email: _____

Home Delivery Address: _____

City/State/Zip: _____

Base Home Price (see escalation clause in section 1 of agreement): \$95,000 (3BR)

Deposit(s) Deducted: 10%- \$10,800.00 or \$9,800 _____

Net Purchase Price: _____

Options (walk out basement add \$1,500): _____

Other Fees: _____

Amount due upon DELIVERY (Net Purchase Price + options or fees) _____



2026 Home Plans

Please make your selections below

Delivery Address:

Step 1: Choose Model & Bedrooms



Springfield Style

Narrow Model - 3 Bed / 2 Bath - 1200 SF

Narrow Model - 2 Bed / 1 Bath - 1000 SF



Perry, Jefferson, Farmhouse Style

Wide Model - 3 Bed / 2 Bath - 1200 SF

Wide Model - 2 Bed / 2 Bath - 1200 SF

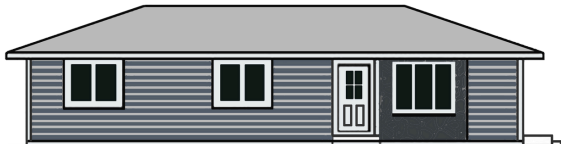
Step 2: Choose Left or Right Configuration

Determines exterior door configurations



Door Left ←

Front Door Left



→ *Door Right*

Front Door Right



Step 3: Choose Roofline

Wide models only



Jefferson - Gable Roof

Jefferson

Gable Roof



Perry - Hipped Roof

Perry

Hipped Roof

Step 4: Choose Exterior Siding

Springfield, Perry, Jefferson Styles

Narrow or Wide Models



Granite Gray Natural Clay Smoky Gray Pacific Blue Espresso

Granite Gray

Natural Clay

Smoky Gray

Pacific Blue

Espresso

Farmhouse Style

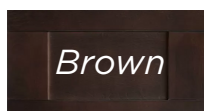
Wide Model Only



White board & batten siding with
black shutters & front door

Farmhouse

Step 5: Choose Cabinet Color



Painted White Cabinets

Dark Brown Stained Cabinets

Step 6: Owner Supplied Foundation

- Wood foundations are NOT allowed
- ICF foundations must be pre-approved
- Walk-Out basements are an additional \$1500
- Please see Attachment B "Foundation, Delivery, and Placement Requirements"

Full Basement

Walk-Out Basement

\$1500 fee noted

Crawl Space

Step 7: Other Needed Information:

- If an attached garage is planned, all concrete work for garage must be done after delivery of HFI home.
- All homes models include forced air natural gas furnace installed. If you need to use Liquid Propane (LP), you must hire a qualified service technician to convert the furnace.

Attached Garage Addition

Addition to House

Natural Gas Furnace

LP Conversion Kit Needed

HFI BUYER'S PROJECT BUDGET WORKSHEET

All items listed below are responsibility of Buyer.

Please complete the project budget worksheet below.

	<u>Uses</u>	<u>Sources</u>
House Price & Moving	_____	_____
Lot	_____	_____
Foundation & Basement	_____	_____
Double Sill Plate	_____	_____
Basement Stairway (if applicable)	_____	_____
Garage	_____	_____
Steps/ Deck to access home	_____	_____
Plumbing/Heating Hook-ups	_____	_____
Utility Hook-ups	_____	_____
Survey	_____	_____
Sidewalks/Driveway	_____	_____
Gutters/Downspouts	_____	_____
Landscaping	_____	_____
Outdoor Hose Bib	_____	_____
Building Permits	_____	_____
Floor Coverings	_____	_____
Appliances	_____	_____
Total Expenses	_____	_____
Developers Fee (10% Max)	_____	_____
Of Total Expenses	_____	_____
Advertising	_____	_____
Total Home Project Price	_____	_____

The organization represented "buyer" will sell the home for no more than 10% maximum profit (developer's fee) on the development costs. Buyer agrees with the following:

Expense reports and closing statement shall be provided to HFI upon HFI request at any time.

Refusal to supply requested information within 30 days of request or if developer profit exceeds 10% will result in a \$4,500 fee payable to HFI.

_____ Buyer's Initials

_____ Buyer's Initials

HOMES FOR IOWA PURCHASE AGREEMENT TERMS

HFI and Buyer hereby agree as follows:

1. The base price for a home delivered in 2026 will be \$108,000 (3 bedroom or large 2 bedroom) or \$98,000 (smaller, 1000 sqft. 2 bedroom). HFI reserves the right to charge Buyer up to an additional 5 percent if total construction costs increase 5 percent (five percent) or more between the date of this agreement and the date of the home delivery. If the escalation clause requires execution, HFI shall provide the Buyer a written statement expressing the percentage increase of the base home cost (up to 5 percent) and the additional dollar amount owed for the home. Deposit and pricing details found in Attachment A.
2. The base purchase price includes delivery to Buyer's site and, at HFI's sole discretion, placing the house on the foundation (not affixing it). Buyer agrees to all requirements listed in Foundation, Delivery, and Placement Requirements (Attachment B).
3. Upon arrival and acceptance of this Purchase Agreement by HFI, and in the event Buyer shall not complete the purchase as herein agreed, Buyer shall forfeit any deposit(s) made by Buyer. See details in Homes for Iowa Deposits and Rescheduling Policy (Attachment A).
4. Upon arrival and acceptance of this Purchase Agreement by HFI, your order will be added to the HFI production queue. HFI staff will let you know when your HFI home has been started and will then have communication(s) with the Buyer on the production status approximately 90 days later and then approximately every 30 days or sooner until the home is ready for delivery. It takes *approximately* 6 months to build a HFI from start to finish. Changes made by Buyer or weather-related conditions may result in delivery delays and HFI shall not have any liability for such delays. See Homes for Iowa Site Readiness Policy (Attachment C).
5. All equipment and material warranties are transferred to the buyer at time of delivery. HFI provides a one (1) year Builder's Warranty on the delivered home from the time of delivery by HFI for workmanship. The foregoing is expressly in lieu of all other warranties whatsoever, expressed, implied and statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. In no event shall HFI be liable for consequential damage suffered by reason of any claimed defect in the building not caused by HFI or the implied or subjective warranty of reasonable workmanship and habitability.
6. HFI will repair drywall cracks large enough for a dollar bill to fit in. Deminimis cracks smaller than a dollar bill are Buyer's responsibility. HFI will repair damage to the outside of the house, such as shingles, siding, windows, or eaves that are damaged during the move. All workmanship and warranties related to concrete work, foundation work, grading, gutters, utility hook-ups (including sewer, water, electric, and/or gas), flooring finish, and other items completed on site by Buyer are responsibility of the Buyer.
7. Buyer agrees that Homes for Iowa homes are not customizable. Buyer chooses the siding color, home plan and roofline (wide only) on the production order form (page 2 & 3) and other changes to the production of the home will not be allowed.

8. Buyer agrees to sell the home only to persons (the "Homeowner") who meet HFI's qualifications (listed in Homes for Iowa House Criteria and Homeowner Representations-Attachment D) for purchase of a Homes for Iowa House. A buyer who will occupy the home shall meet the requirements in Attachment D.
9. Buyer agrees to provide any potential Homeowner with the attached "Attachment D: Homes for Iowa House Criteria and Homeowner Representations," and to obtain from the Homeowner and deliver to COG and HFI an executed Attachment D and proof of income.
10. Buyer agrees to execute and deliver to HFI representative the current HFI Restrictive Covenants, which automatically expire after 5 years, on or before delivery date, and the initial home appraisal, if one is completed.
11. Buyer agrees they are responsible for obtaining homeowner's insurance where coverage is effective the date the home is set on the foundation and Buyer is in control of the home.
12. Buyer agrees that the final balance will be due and collected electronically on the date of delivery and setting of the home to the home site.
13. Unintended Rental Project: A home purchased by a private developer for sale as an owner-occupied property may be rented only under the following conditions: For at least 90 days the home has been listed for sale; Developer sends written request to HFI to allow the home to be rented for 12 months: Developer's request shall include the following: Sales environment of the community, number of showings and results, documentation of real estate sales listing; HFI agrees in writing (a rental waiver); Waivers may be requested every 12 months with documentation the home has been for sale during the previous 12 months.

I hereby certify, to the best of my knowledge and belief, all data in this application is true and correct. This document has been duly authorized by the governing body of the applicant and the applicant will comply with all provisions of this agreement including all attachments and policies.

Buyer Signature: _____ Date: _____

HFI Signature: _____ Date: _____

ATTACHMENT A
HOME FOR IOWA DEPOSITS & RESCHEDULING POLICY

Home Order Deposit = 10% (\$10,800- 1200 sqft home or \$9,800 for 1000 sqft home)

Deposit is forfeited if delivery rescheduled by Buyer less than 90 days before delivery date (delivery date defined as first day of delivery slot time frame given to buyer by HFI).

Deposit is applied to balance due upon delivery.

Rescheduling Deposit = \$4,500

If Buyer reschedules home delivery less than 90 days before delivery date (delivery date defined as first day of delivery slot time frame given to buyer by HFI) Buyer shall forfeit their Home Order Deposit and submit a Rescheduling Deposit, and upon delivery the Rescheduling Deposit shall be applied to balance due.

If Buyer reschedules home delivery more than 90 days before delivery date (delivery date defined as first day of delivery slot time frame given to buyer by HFI) buyer shall submit a Rescheduling Deposit and upon delivery both the Home Order Deposit and Rescheduling Deposit shall be applied to balance due.

If a home is not delivered, buyer shall forfeit all submitted deposits.

Deposit to set Order Placeholder = \$2,500

If order placed in 100 days placeholder deposit shall be credited to Home Order Deposit.

Deposit is forfeited if a completed home order (including pre-order checklist, completed HFI purchase agreement, and required supporting documents) is not received within 100 calendar days of Placeholder Deposit Receipt by HFI Fiscal Agent.

Payments for Deposits and Final Payment of Home

The ACH Debit Authorization Agreement for Direct Payment for HFI Deposit on the following page must be completed by the Buyer for any type of deposit for a HFI home. This is a one-time ACH transaction and the funds must be available immediately as the ACH payment for the deposit will occur once HFI has received all completed HFI order documents. HFI will notify Buyer of transaction date and will occur within 24 hours of that date. The order for a home will not be complete until the 10% deposit is received by HFI fiscal agent and at that time Buyer will be added to HFI's production list.

A second ACH Debit Authorization Agreement for Direct Payment for Final Payment for HFI home (found as the last page of this purchase agreement) also needs to be completed by the Buyer. This second ACH form will be for the final payment of the home. The final balance will be due and collected electronically on the date of delivery and setting of the home to the home site. A final invoice will be provided by HFI via email prior to the home delivery and Buyer will be contacted in regard to the exact delivery date which will be the date the final balance due will be debited from Buyers account.

To avoid any errors on the ACH forms we ask for a copy of a voided check for a checking account or a deposit slip for a savings account to be included with both ACH Debit Authorization Forms.

_____Buyer's Initials

_____Buyer's Initials

ACH Debit Authorization Agreement For Direct Payment for HFI Deposit



Debit – Other Financial Institution Credit – Iowa Savings Bank

Complete this form if you want us to **debit** your account at another institution. (You must be an account-holder on the account being debited.) **Please also include a voided check if a checking account, or deposit slip if a savings account.**

☐ **New Authorization** ☐ **Change Authorization** (☐ Bank ☐ Amount) ☐ **Cancel Authorization** for \$ _____

Debit Instructions

Please debit my account at the Financial Institution listed below for my HFI deposit:

FINANCIAL INSTITUTION NAME		AMOUNT TO DEBIT- check one	
		\$10,800	\$9,800
ROUTING NUMBER	ACCOUNT NUMBER		
	☐ Checking ☐ Savings		
BUYER'S NAME OR BUSINESS NAME		ACH DATE (MM/DD/YY)	
		TBD-date will be confirmed by HFI	

FREQUENCY OF DEBIT

Note: This is a one-time ACH transaction for the HFI deposit and funds must be available immediately as the ACH payment for the deposit will occur once HFI has received all completed order documents. HFI will notify buyer of date and the transaction will happen within 24 hours of that date.

Credit Instructions (Completed by Homes For Iowa)

Please credit Homes For Iowa, Inc. account number

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Authorization

Please be sure to include a voided check or a copy of a voided check with this form for a checking account or a deposit slip for a savings account to avoid and errors with account information.

You hereby authorize and request Homes For Iowa, Inc. to debit funds from your account at the Financial Institution indicated, and credit the funds according to the above instructions. Funds need to be on deposit at the designated Financial Institution on the evening prior to the effective date of the ACH debit. In the event of an error, you authorize Homes For Iowa, Inc. to take any and all action required to correct the error.

This authorization will be executed upon receipt of purchase agreement documents by Homes For Iowa, Inc., and will remain in effect until Homes For Iowa Inc. receives written notification from you of its termination in such time, and in such manner as to afford the financial institutions involved a reasonable opportunity to act on it.

By signing below, you certify that the information you have given on this ACH Debit Authorization Agreement for Direct Payment for HFI deposit is complete, true, and submitted for the purpose selected above.

EMAIL	
PRINT NAME OF PERSON AUTHORIZING DEBIT (MUST BE ON ACCOUNT FUNDS ARE BEING DEBITED FROM)	DAYTIME PHONE
SIGNATURE OF PERSON AUTHORIZING DEBIT	DATE

Homes For Iowa, Inc.
PO Box 768
Carroll IA 51401
(712) 792-9914

ATTACHMENT B

FOUNDATION, DELIVERY, AND PLACEMENT REQUIREMENTS

The standard price of the house includes delivery to your site and placing it onto the foundation (not affixing it to foundation). A double 2x6 sill plate must be installed on the foundation by the Buyer before the home is delivered to your site. This price is based on a reasonably flat lot with easy access and a foundation/crawl space built in accordance with the plans furnished by HFI or foundation plans approved by HFI.

HOMES FOR IOWA REQUIRES THE FOLLOWING FOR FOUNDATION & SITE PREPARATION:

1. No additional concrete work shall be done on site outside of the foundation prior to delivery of the home. This includes but is not limited to, driveways, sidewalks, garage footings and foundation placed in such a way that it projects beyond the building foundation line on the fifty (50') foot side, etc. Any broken concrete or damaged items caused by placing the home on the foundation shall be the responsibility of the buyer.
2. The lot must be accessible from the fifty (50') foot side of the foundation. Buyer shall not do any landscaping prior to placement of the building. Any trees or other items which need to be removed for placement of the building shall be removed prior to delivery.
3. The foundation needs to be 26" - 30" above grade at time of delivery with 30" preferred for the moving equipment to work properly. The buyer shall be responsible for modifying grade to meet these specifications.
4. The home will not be placed on the foundation unless the concrete, including floors, has been curing for a minimum of 21 days. Twenty-eight (28) days is preferred. In the event the home is being placed on a walkout basement, the first twelve (12') feet from either edge, on the long side of foundation, shall be concrete.
5. Any wood frame basement wall shall be a minimum of 2" x 6" studs at sixteen (16") inches on center and braced each way at four feet (4') on center. No wood at all twelve feet (12') from any corner.
6. If there is a *full* wooden basement, the homebuyer must hire and pay a private mover to move and place the house on the basement.

_____ Buyer's Initials

_____ Buyer's Initials

Buyer agrees to the following terms:

- If the HFI movers (hired or in-house) must wait with the home on the trailer at the site for any of the above items to be completed the buyer shall be charged an additional \$500/day for moving costs.
- Some communities require special moving permits and/or licensing. If these costs are more than \$500, the additional costs would be added to the buyer's final balance to include the additional moving costs.

Buyer's Signature: _____ Date: _____

**ATTACHMENT C:
HOMES FOR IOWA SITE READINESS POLICY**

By signing below, I _____ (Homes for Iowa buyer) understand that following:
Upon acceptance of my HFI purchase agreement by HFI staff I will be assigned a moving date range for my home to be delivered to my approved HFI site. I understand that it is my responsibility to have sitework (foundation, grading, double sill plate installed, truck pad area ready and any other work requested by the HFI moving crew that is necessary to accommodate the home delivery) completed no less than 21 calendar days prior to home delivery. HFI moving crew will review your site readiness within 21 days of delivery and I agree to pay \$1,200 *additional inspection fee* if HFI moving crew must visit twice within 21 days of scheduled delivery to inspect the foundation and site work. I also understand that if any of the circumstances listed in Attachment B- "Foundation, Delivery, and Placement Requirements" are not met there may be additional fees added to my final balance due upon delivery of my HFI home.

_____Buyer's Initials

_____Buyer's Initials

ATTACHMENT D:
HOMES FOR IOWA HOUSE CRITERIA AND HOMEOWNER REPRESENTATIONS

To Be Signed by Homebuyer that will Inhabit the Home

The undersigned homeowner(s) acknowledges, certifies and agrees as follows:

1. There are eligibility criteria to purchase a Homes for Iowa (HFI) house.
2. To be eligible to purchase a HFI house, total taxable household income after deductions must not exceed \$125,000 (effective 11/7/24) as evidenced by last submitted federal tax return line 15, and will not vary significantly in the next year. Homeowner(s) will provide HFI a complete and honest representation of the income of all persons over 18 in the household by providing the most recent federal tax return for their household and any other pertinent income documents as requested by the COG or HFI.
3. Attached hereto are true, correct and complete copies of the most recent federal tax return for this household as of this date, and other pertinent income documents as requested by the COG or HFI.
4. If, for whatever reason, my (our) household taxable income after deductions as stated in the documents or my (our) most recent federal tax return attached to this agreement significantly changes from the approval of this purchase agreement and the completion of the purchase of the buyer's Homes for Iowa house, Homeowner will notify HFI in writing prior to taking delivery of the house.
5. I (we) consent to signing or having recorded the *Homes for Iowa Declaration of Land Use Restrictive Covenants* and the provisions contained therein.

BY SIGNING BELOW, the undersigned Homeowner(s) declares and affirms under penalties of perjury that to the best of the undersigned's knowledge and belief, the undersigned meets all qualifications for the purchase of a Homes for Iowa house; that all information submitted by the undersigned is true, correct, and complete in all respects; and that the undersigned's household income will not vary significantly in the next year from the income reported on the most recent federal tax return.

Homeowner

Date

Homeowner

Date

ACH Debit Authorization Agreement For Direct Payment for Final Payment for HFI Home



Debit – Other Financial Institution Credit – Iowa Savings Bank

Complete this form if you want us to **debit** your account at another institution. (You must be an account-holder on the account being debited.) **Please also include a voided check if a checking account, or deposit slip if a savings account.**

☐ **New Authorization** ☐ **Change Authorization** (☐ Bank ☐ Amount) ☐ **Cancel Authorization** for \$ _____

Debit Instructions

Please debit my account at the Financial Institution listed below for my HFI final payment:

FINANCIAL INSTITUTION NAME		AMOUNT TO DEBIT \$
ROUTING NUMBER	ACCOUNT NUMBER ☐ Checking ☐ Savings	
BUYER'S NAME OR BUSINESS NAME		ACH DATE (MM/DD/YY) TBD-date will be confirmed by HFI
FREQUENCY OF DEBIT		

Note: This one-time ACH transaction will occur on the date of delivery and setting home to the home site. Buyer will be notified by HFI of exact delivery date and will be sent a final invoice via email prior to delivery.

Credit Instructions (Completed by Homes For Iowa)

Please credit Homes For Iowa, Inc. account number

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Authorization

Please be sure to include a voided check or a copy of a voided check with this form for a checking account or a deposit slip for a savings account to avoid and errors with account information.

You hereby authorize and request Homes For Iowa, Inc. to debit funds from your account at the Financial Institution indicated, and credit the funds according to the above instructions. Funds need to be on deposit at the designated Financial Institution on the evening prior to the effective date of the ACH debit. In the event of an error, you authorize Homes For Iowa, Inc. to take any and all action required to correct the error.

This authorization will be executed upon receipt of purchase agreement documents by Homes For Iowa, Inc., and will remain in effect until Homes For Iowa Inc. receives written notification from you of its termination in such time, and in such manner as to afford the financial institutions involved a reasonable opportunity to act on it.

By signing below, you certify that the information you have given on this ACH Debit Authorization Agreement for Direct Payment for Final Payment for HFI Home is complete, true, and submitted for the purpose selected above.

EMAIL	
PRINT NAME OF PERSON AUTHORIZING DEBIT (MUST BE ON ACCOUNT FUNDS ARE BEING DEBITED FROM)	DAYTIME PHONE
SIGNATURE OF PERSON AUTHORIZING DEBIT	DATE

Homes For Iowa, Inc.
PO Box 768
Carroll IA 51401
(712) 792-9914