

# IDA Asset Purchase Quick Reference

	<b>Allowable Expenses</b>	<b>Unallowable Expenses</b>	<b>Payable To</b>	<b>Required Documentation</b>
Home Purchase (primary Residence)	<ul style="list-style-type: none"> <li>• Settlement fees</li> <li>• Financing /closing costs</li> <li>• Title insurance</li> <li>• Attorney fees</li> <li>• Inspection fees</li> <li>• Acquisition costs</li> <li>• Appraisal fees</li> <li>• Mortgage insurance</li> <li>• Other customary "pre-paid" expenses</li> <li>• One-time principal reduction (if home has been purchased with IDA funds)</li> </ul>	<ul style="list-style-type: none"> <li>• Homes purchased on Land Contract</li> <li>• Mobile home purchase</li> <li>• Rent-to Own</li> <li>• Lease-to-Purchase properties</li> <li>• General land acquisition</li> </ul>	The settlement IDA Administrator or title company.	<ul style="list-style-type: none"> <li>• Signed Settlement sheet</li> <li>• Good Faith Estimate</li> <li>• Home appraisal</li> <li>• Evidence of any additional down payment assistance</li> </ul>
Education & Job Training	<ul style="list-style-type: none"> <li>• Tuition</li> <li>• Books and lab fees</li> <li>• Supplies or equipment (including purchase of a computer when directly related to a student's course work)</li> <li>• Room and board</li> <li>• Registration fees</li> <li>• Other costs associated with attendance, including those associated with study abroad, as long as classes abroad count towards a degree</li> </ul>	<ul style="list-style-type: none"> <li>• Pre-existing school debt</li> <li>• Rent</li> <li>• Extra-curricular activities</li> <li>• Reimbursement for any qualified or non-qualified expenses</li> </ul>	Vendor	<ul style="list-style-type: none"> <li>• Documentation of enrollment</li> <li>• Acceptance letter</li> <li>• Bursars' bill</li> <li>• Invoices</li> </ul>
Small Business	<ul style="list-style-type: none"> <li>• Start-up inventory</li> <li>• Licensing fees</li> <li>• Supplies and equipment</li> <li>• Working capital</li> <li>• Marketing materials</li> <li>• Other expenses as included in an approved business plan</li> </ul>	<ul style="list-style-type: none"> <li>• Motor vehicle</li> <li>• Payroll</li> <li>• General funds</li> <li>• Other expenses not included as part of an approved business plan</li> </ul>	Vendor	<ul style="list-style-type: none"> <li>• Approved business plan</li> <li>• Copies of any relevant invoices or estimates</li> </ul>
Owner Occupied Repair	<ul style="list-style-type: none"> <li>• Energy-efficient upgrades</li> <li>• Roofing and windows</li> <li>• Water heater replacement</li> <li>• Electrical repairs</li> <li>• Insulation installation</li> <li>• Heating and cooling</li> <li>• Repairs to the shell of the house</li> <li>• Improvements for health, safety or accessibility issues</li> <li>• Other essential improvements</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase of pool</li> <li>• Cosmetic rehabilitation</li> <li>• Other non-essential improvements</li> </ul>	Vendor	<ul style="list-style-type: none"> <li>• Estimates</li> <li>• Invoices</li> <li>• Pre and post photos (when available)</li> </ul>
Motor vehicle Purchase	<ul style="list-style-type: none"> <li>• Actual costs of motor vehicle purchase</li> <li>• Taxes</li> <li>• One-time fees associated with the cost of purchasing a motor vehicle</li> </ul>	<ul style="list-style-type: none"> <li>• Insurance</li> <li>• Gasoline</li> <li>• Motor vehicle modifications</li> <li>• Repairs</li> </ul>	Vendor	<ul style="list-style-type: none"> <li>• Purchase agreement</li> <li>• Invoice</li> <li>• Carfax report</li> <li>• Driver's license</li> <li>• Auto Insurance</li> <li>• Bill of Sale and Title</li> <li>• Motor vehicle registration</li> </ul>