



# Housing Assistance

## HOME COUNSELING PROGRAMS

Jefferson County offers several programs for home buyer programs for local residents. See below for more information.



### FREE SEMINAR: MAKING HOME OWNERSHIP A REALITY

JCEDC free homebuyer seminars (education paid by the grant program) which are designed to educate you in the areas of: the credit reporting process, responsibilities of homeownership, who are the professionals who are going to assist you, special mortgage products and their requirements. **Email**

[roxanne@jeffersoncountywi.gov](mailto:roxanne@jeffersoncountywi.gov) to sign up for the class or to ask a question.

## Home Buyer Forgivable Deferred Loan Programs

Purchasing a home may be the greatest investment you will ever make! This program provides grants towards the purchase of a home in any part of Jefferson County. The funding can be used to pay for part of your down payment, all customary closing costs, prepaid items, reserves and home buyer counseling. **Email** [roxanne@jeffersoncountywi.gov](mailto:roxanne@jeffersoncountywi.gov) to find out more information on these programs.

### Down-Payment Plus Program

1. Grant Amount – up to \$6,000 or 25% of first mortgage
2. Must use a participating lender
3. Education Fee - \$100.00 paid by the grant
4. Buyer must contribute at least \$1,000 but no more than \$2,000 towards the purchase of the property to receive full amount of grant, if contribution is less \$2,000 grant amount will be less (earnest money, home inspection, home owners insurance, personal funds)
5. Income cannot exceed 80% of Jefferson County Low-Moderate Income Guidelines
6. Homebuyer education required – provided by RoxAnne Witte from JCEDC
7. Total Debt-to-Income Ratio cannot exceed 43%
8. Can be used with the following loan products – RD, HUD Section 184, FHA, VA, IHDA and WHEDA

### HOME Consortium Down-Payment Assistance Program

1. Grant Amount - \$5,000
2. Must use a participating lender
3. Income cannot exceed 80% of Jefferson County Low-Moderate Income Guidelines
4. Homebuyer education required – provided by RoxAnne Witte from JCEDC
5. Housing Debt-to-Income Ratio cannot be lower than 20%
6. Total Debt-to-Income Ratio cannot exceed 43%
7. Can be used with the following loan products – Conventional (fixed or adjustable rate), Fannie Mae, Freddie Mac, RD, WHEDA, Federal and State VA, Habitat for Humanity, FHA
8. Must pass HOME Consortium Code Requirement Inspection
9. House Purchase Limit - \$176,000

## Pre-Purchase Rehab Programs

HOME Consortium Pre-Purchase Rehab Program – this program is used in conjunction with the home buyer program to do code required repairs based on results of Code Inspection.

1. 0% Deferred loan up to \$17,000 or 110% Loan-to-Value Ratio
2. Income cannot exceed 80% of Jefferson County Low-Moderate Income Guidelines
3. Assesses value after repairs cannot exceed \$176,000
4. Application fee, inspection fee and recording fee - \$115
5. Eligible Repairs: Roofs, Mechanical Systems (furnace, hot water heaters), Windows, Electrical, Foundation, Siding, Accessibility Improvements
6. Payable on sale or transfer
7. Procedure to Apply:
  - a. Contact your lender to begin application process
  - b. Home inspection conducted by program contracted staff
  - c. Home owner submits bids based on home inspection results
  - d. Loan closes, contractor, homeowner and WPHD staff sign agreement
  - e. Work begins on home
  - f. Final inspection done after work completed, contractor payments issued after final inspection

## Post-Purchase Rehab Programs

Provides favorable funding to assist Jefferson County eligible home owners with needed home repairs. Repairs include mechanical, structural and accessibility repairs and improvements that are approved by Community Housing Initiative, program administrator. **For more information on all of the home-buyer and home-owner assistance programs within the county, visit [www.jcedc.net](http://www.jcedc.net).**

### HOME Consortium Post-Purchase Rehab Program

1. 0% Deferred loan up to \$15,000 or 110% Loan-to-Value Ratio
2. Income cannot exceed 80% of Jefferson County Low-Moderate Income Guidelines
3. Assessed value after repairs cannot exceed \$176,000
4. Application fee, Inspection fee and recording fee
5. Eligible Repairs: Roofs, Mechanical Systems (furnace, hot water heaters), Windows, Electrical, Foundation, Siding, Accessibility Improvements
6. Payable on sale or transfer of property
7. Procedure to Apply:
  - a. Contact WPHD staff to obtain application (262.896.8170)
  - b. Home inspection conducted by program administrator staff
  - c. Home owner submits bids based on home inspection results
  - d. Loan closes, contractor, homeowner and WPHD staff sign agreement
  - e. Work begins on home
  - f. Final inspection done after work completed, contractor payments issued after final inspection

### Southern Housing Region Home Owner Rehab Program

1. 0% Deferred Loan up 115% Loan-to-Value Ratio
2. Income cannot exceed 80% of Jefferson County Low-Moderate Income Guidelines
3. Application fee, inspection fee and recording fee - \$605 (this can be reimbursed to the homeowner)
4. Eligible Repairs: Handicap Accessibility, Replace Windows and Doors, Repair/Replace Heating Systems, Water Heaters and Plumbing systems, Siding and Porch Repairs, Roofing, Electrical Upgrades, Connect Water and Sewer Lines, Other General Improvements
5. Payable on sale or transfer of property
6. Procedure to Apply:
  - a. Contact MSA staff to obtain application (1.800.552.6330)
  - b. Home inspection conducted by program administrator staff
  - c. Home owner submits bids based on home inspection results
  - d. Loan closes, contractor, homeowner and MSA staff sign agreement
  - e. Work begins on home
  - f. Final inspection done after work completed, contractor payments issued after final inspection

*This document is for informational purposes only.*