

Northeastern Wisconsin Housing Rehabilitation CDBG Loan Program



**Serving the Counties of Brown, Calumet, Door, Fond du Lac, Kewaunee, Manitowoc, Marinette, Outagamie, Sheboygan, and Winnebago*

Homeowners - If your home is in need of repairs, you may qualify for home rehabilitation assistance through the NE Wisconsin Community Development Block Grant (CDBG) - Housing Loan Program:

- Minimum loan amount of \$1,000.
- Loans are offered at 0% interest.
- No loan payments are required until the home is sold, refinanced, or is no longer the primary residence of the applicant. Loans lasting 30 years may be re-recorded for up to another 30 years.
- The loan is secured by a mortgage on the property.
- Activities generally may include:
 - Private septic system replacement
 - Private well replacement
 - Roof repair/replacement
 - Lead paint and asbestos remediation
 - Door/window replacement
 - Plumbing/electrical/HVAC repairs
 - Siding repair/replacement
 - Accessibility improvements for individuals with disabilities
 - Other general improvements

Landlords – 0% Installment loans are available for rental unit repairs provided the unit is/will be rented to tenants who are low or moderate income. Contact the program administrator for more details.

Door County - 0% interest, deferred payment loans are available to assist with purchasing a home, including down payment and closing costs.

General Homeowner Eligibility Requirements

- Gross household income must be at or below 80% of the median county income.
Income limits may be found here:
http://doa.wi.gov/Documents/DOH/Household_Income_Limits.pdf
- Applicant must own the home being repaired.
- Applicant must live in the home as the primary residence.
- Typically home must meet Housing Quality Standards (HQS) after the work is completed.



Contact Information

For additional information on the program, please contact:

Todd D. Mead, Planner I
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*** Residents of the Cities of Appleton, Fond du Lac, Green Bay, Neenah, Oshkosh, and Sheboygan should contact their respective cities for information on similar programs.**

The Community Development Block Program is an equal opportunity program. Women and minorities are encouraged to apply.
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Commission. REVISED 05/2015



State of Wisconsin - Department of
ADMINISTRATION

NE Wisconsin CDBG Housing Program

- Provides 0% interest, deferred payment loans to assist with purchasing a home, including down payment and closing costs; can also be used for rehabilitation.
- Gross household income must be at or below 80% of median county income.

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Lakeshore CAP Home Buyer Program

- Designed to assist income-eligible households with the purchase of a home.
- Participants are required to complete financial literacy, budget counseling and homebuyer education.
- Grants and/or direct loans with a low- or no-interest rate may be available to assist with down payment, closing costs and acquisition.
- Participants cannot currently own a home, but do not have to be a first-time homebuyer.
- The property must be single-family, owner-occupied, located in Door County.
- Homes must meet Housing Quality Standards to qualify. The seller is required to correct health and safety repairs prior to purchase. If the seller is unwilling or unable to make repairs, the home is not eligible for assistance.
- Participants must be able to obtain permanent first-mortgage financing and contribute at least \$500 toward the down payment.
- In most instances a "fixer upper" will not qualify for any state or federal funding.

Chris Loose
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WHEDA HOME Mortgage Program

- 30-year fixed-rate mortgage at below market interest rate for eligible borrowers.
- Single-family and two-family properties are eligible
- Down payment as low as 3% with no PMI option.
- Easy Close Loan for down payment and closing costs.
- Use local participating lenders.
- WHEDA Tax Advantage, a Mortgage Credit Certificate (MCC) Program. A special tax credit to qualified borrowers. Find out more : <http://www.wheda.com/root/thechallenge/>
- Eligibility requirements for WHEDA HOME Mortgage: income limits for Door County (1 to 2 person household - \$78,890; 3 or more persons - \$92,160); purchase price under \$250,000; buyer cannot own other residential real estate at time of purchase; good credit and steady income.
- Conventional Loan Limit: \$417,000

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The Door County Economic Development Corporation's Workforce Housing Committee sponsors this brochure to provide resource information to the workforce of Door County as to programs that may help them to obtain adequate, affordable housing.

For more information, call 920-743-3113 x204, or e-mail sam@doorcountybusiness.com.

DCEDC in no way represents any party's interest in the sale or transfer of real property. This information is provided as a reference to potential first-time homebuyers. DCEDC suggests contacting a real estate professional or appropriate legal counsel prior to any acquisition of real property.

Your dream of home
ownership can
become a reality.



Resources are available
to help you become a
homeowner in
Door County.



This brochure from the Door County Economic Development Corporation's Workforce Housing Committee lists programs, services and resources available to help Door County residents make home ownership a reality for the workforce of the peninsula.

Habitat for Humanity

Door County Habitat for Humanity (DCHF) is an ecumenical Christian organization that partners with families who cannot obtain a conventional mortgage or acquire a home of their own. Applicants must have income below the 60% median family income limit, demonstrate need and have a good credit history. Over the life of DCHF's no-interest mortgage, the value of volunteer labor is gradually "forgiven". Adult members of partner families work at least 200 hours of "sweat equity" in the construction of their homes. In an attempt to help existing homeowners stay in their homes, DCHF also assists existing homeowners with painting and "critical repair" projects.

David Van Dyke
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Downpayment Plus®

Income-qualified home buyers can receive grants of up to \$6,000 towards a down payment, closing costs, reserves, homeownership counseling or other expenses related to home purchase. The Wisconsin Partnership for Housing Development is the statewide administrator for this program.

Lisa Kratz
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Money Management Counselors Powered by FI\$C/CCCS

Money Management Counselors provide the following services for potential homeowners:

- Home ownership budget and credit counseling and education as required for applicants to the Lakeshore CAP Homebuyer Program.
- Approved counseling for the WPHD Down-payment Plus Program.
- Licensed consumer credit counseling service.
- Comprehensive, individualized, confidential and self-determined spending plan and system of money management for home ownership, debt repayment and other financial challenges and changes.
- Improves confidence level and teaches skills to people who are purchasing homes.

Gay Pustaver, Director
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Partners for Community Development

Partners' First-Time Homebuyers Assistance Program makes the dream of homeownership a reality for many eligible low- to medium-income households by providing acquisition and rehabilitation funds as well as homeownership counseling and education throughout the home buying process. The amount of assistance is based on each household's needs. The average amount available is \$3,500.00 for down payment and closing costs, and up to \$10,100.00 for rehabilitation expenses. The program is structured as a 50% grant and 50% no-interest deferred loan. The deferred loan is payable only when the homeowners move or sell their homes.

John Fleet, Housing Programs Manager
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USDA Rural Development

Rural Development can help very low- to moderate-income customers realize the dream of home ownership through guaranteed or direct home loans.

- Our Guaranteed Rural Housing Program agrees to guarantee a loan so the lending institutions can help buyers while incurring less risk. Buyers need no down payment.
- Our direct program offers 33-38 year fixed-rate mortgages with payment subsidies based on income level.
- Rural Development can also provide 504 Home Repair loans to very low-income customers to improve or modernize their home, make it safer or more sanitary, or to remove health hazards. These loans can be for up to 20 years and have a one percent locked-in interest rate.
- Grants may also be available for elderly households who are unable to repay a loan to remove health hazards.

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Door County Housing Authority

The Door County Housing Authority administers the Section 8 Homeownership Program. To qualify:

- You must be a successful participant in the Housing Choice Voucher Program, receiving rental assistance for one year before you may be considered for the Homeownership Option.
- Monies that had been paid by the Housing Authority for rent can then be applied toward a mortgage payment.
- You must be a first-time homebuyer.

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