

## Home Buyer Counseling

Home buyer counseling is required for all HOME Consortium Down Payment Assistance loans, and paid for through the program.

### Approved home buyer counseling agencies and contact info:

**Family Services Association dba Consumer Credit Counseling Service**  
Keith Braun  
139 N. Main St., Suite 101  
West Bend, WI 53095  
(262)306-9241  
kbraun@cccsonline.org

**Housing Resources, Inc. (HRI)**  
Mary Bridges or Pam Gholston  
217 Wisconsin Ave., Suite 411  
Waukesha, WI 53186  
(262)522-1230  
mary\_bridges@hri-wi.org  
pam\_gholston@hri-wi.org  
www.hri-wi.org

**La Casa de Esperanza, Inc.**  
Crystal Monsivais  
134 Wisconsin Ave.  
Waukesha, WI 53186  
(262)899-6787  
cmonsivais@lacasadeesperanza.org

## Contact Us

262-896-8170

dnarus@waukeshacounty.gov

“When applying for a mortgage, my lender told me about the DPA program. It sounded too good to be true, but my lender applied and my application was approved! I got additional funds towards closing costs, which allowed me to not have to use my entire savings for a down payment!

- Jon, Village of Grafton resident



**Learn More:**  
[www.homeconsortium.com](http://www.homeconsortium.com)

## Down Payment Assistance

Jefferson County • Ozaukee County  
Washington County • Waukesha County



### Why Choose A DPA Grant?

- The DPA Grant is an additional tool for home buyers to use to secure their goal of home ownership.
- After a relatively short time frame of only five years, the grant is forgiven.
- Can be used toward closing costs, upfront mortgage insurance premiums and/or down payment.
- HUD-funded program that can be used as a stand alone option or layered with other grant programs. It can be used on secondary market loans as well as with “in-house” loans held within your office.
- Borrower applies for first mortgage financing from a participating lender. Lender reserves funds from Waukesha County.

# Down Payment Assistance

## Forgivable Loan Program

### Program Guidelines

<b>Eligible Areas</b>	Properties located in the counties of Jefferson, Ozaukee, Washington and Waukesha.
<b>Minimum/Maximum Loan Per Household</b>	\$1,000 / \$10,000 Actual amount based on household need (financing gap).
<b>Repayment Terms</b>	Funds are extended as a 5-year forgivable loan. There is no monthly payments with this loan and it is interest free. 20% of the loan is forgiven each year during the 5-year retention period. After 5 years, the loan is forgiven. If the mortgaged property is sold, transferred or ceases to be the borrower's primary residence before the end of the 5-year period, the HOME Consortium will recapture the unforgiven portion of the loan, or any net proceeds.
<b>Eligible Borrowers</b>	Borrowers with total annual household incomes at or below 80% of the county median income, adjusted for family size (see Income Limits table below). Borrowers with ITIN's must sign the Qualified Alien Submission Form and provide the lender with the required documentation of immigration status.
<b>Debt Ratios</b>	Housing debt-to-income ratio no lower than 18%. Total debt-to-income ratio no higher than 50%.
<b>Eligible Uses</b>	Down payment, closing costs, costs required by the lender to be paid in advance (items must be detailed on the Settlement Statement), escrow reserves deposited with the lender, and home buyer counseling fees.
<b>Eligible Properties</b>	Owner-occupied, single-family attached or detached residences or condominiums.
<b>Max. Purchase Price</b>	Purchase price limits apply.
<b>First Mortgage Financing</b>	Conventional (fixed or adjustable rate), Fannie Mae, Freddie Mac, WHEDA, Federal and State VA, Habitat for Humanity, or FHA. For FHA loans, the FHA Mortgage, Retention and Subordination Agreement must be used instead of the standard Mortgage and Assignment forms. Interest rate on the first mortgage cannot exceed the WHEDA rate by more than 2%. Points, fees and other charges on first mortgage must not be excessive or unreasonable.
<b>Subsidy Layering</b>	May be combined with other federal, state and local grants or loans.
<b>Home Buyer Counseling</b>	One-on-one home buyer counseling with a HOME Consortium-approved counseling agency is required for all home buyers.
<b>Inspection</b>	Property must pass the HOME Consortium Code Requirements Inspection to qualify for a Down Payment Assistance loan.

### Income Limits

80% of county median income is maximum for all HOME Consortium Programs (Effective June 15, 2022)

County	Limits	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
Jefferson	80% Limits	49,350	56,400	63,450	70,500	76,150	81,800	87,450	93,100
Ozaukee	80% Limits	52,850	60,400	67,950	75,500	81,550	87,600	93,650	99,700
Washington	80% Limits	52,850	60,400	67,950	75,500	81,550	87,600	93,650	99,700
Waukesha	80% Limits	52,850	60,400	67,950	75,500	81,550	87,600	93,650	99,700