



# Down Payment Assistance Pre-Purchase Rehab Assistance

Purchasing a home may be the greatest investment you will ever make! Jefferson County has programs that home buyers can take advantage of to help with the purchase of a home whether it be buying a new home or downsizing to a smaller home. These programs may be used in any part of Jefferson County, the City of Watertown, and the City of Whitewater. For more information on all homeowner assistance programs within the county, please contact roxanne@jeffersoncountywi.gov –(920) 674-8711.



## Home Buyer Grant/Deferred Loan Programs

The following programs provide grants to eligible buyers for the purchase of a home in any part of Jefferson County, the City of Watertown, and the City of Whitewater. The funding may be used to pay for part of your down payment, all customary closing costs, prepaid items, reserves, and home buyer counseling.

### Down Payment Plus Program

1. Grant Amount – Up to \$10,000 or up to 25% of first mortgage
2. Must use a participating lender
3. Education and Counseling Fee can be paid for by the grant
4. Homebuyer education and counseling required
5. Buyer must contribute at least \$1,000 toward the purchase of the property; (earnest money, home inspection, homeowner's insurance, personal funds)
6. Income cannot exceed 80% of Jefferson County Low-Moderate Income Guidelines
7. Total Debt-to-Income Ratio cannot exceed 45% (if over 45% bank will need to get approval)
8. Can be used with the following loan products – RD, HUD Section 184, FHA, VA, IHDA and WHEDA, Fannie Mae and Freddie Mac

### HOME Consortium Down Payment Assistance Program

1. Grant Amount - \$10,000
2. Must use a participating lender
3. Income at or below 80% of Jefferson County Median Income Guidelines
4. Home buyer education and counseling required
5. Housing Debt-to-Income Ratio cannot be lower than 18%
6. Total Debt-to-Income Ratio cannot exceed 50%
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 – existing home - \$257,000, new construction - \$333,000

### Pre-Purchase Rehab Program

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

1. 0% Deferred loan up to \$14,999 or 110% Loan-to-Value Ratio
2. Income at or below 80% of Jefferson County Median Income Guidelines
3. Assessed value after repairs cannot exceed \$257,000

## Pre-Purchase Rehab Program (Cont.)

4. Priority Repair Activities include repairs to mechanical or structural items that present an imminent health and safety problem such as: Roofs, Mechanical Systems (furnaces, water heaters), Windows, Electrical, Foundation, Siding, Accessibility Improvements
5. Payable on sale or transfer
6. Procedure to Apply:
  - a. Contact your lender to begin the application process
  - b. Home inspection conducted by program contracted staff
  - c. Homeowner submits bids based on home inspection results
  - d. Loan closes, contractor, homeowner, and program administrator sign agreements
  - e. Work begins on home
  - f. Final inspection done after work completed, contractor payments issued after final inspection

### HOME Consortium Down Payment Assistance \$10,000 Grant Program & Pre-Purchase Rehab Program

Income Limits Per Family Household Size – Effective 6/01/2024

### Federal Home Loan Bank of Chicago Down Payment Plus \$10,000 Grant Program

Income Limits Per Family Household Size – Effective 5/1/2024

Jefferson County Program Income Limits  
80% of the County Median Income

	Family Size						Purchase Price Limit For Home Consortium Grant Only
	1	2	3	4	5	6	
<b>Jefferson County</b>	\$56,250.00	\$64,250.00	\$72,300.00	\$80,300.00	\$ 86,750.00	\$93,150.00	\$257,000.00
<b>Dodge County/ City of Watertown</b>	\$51,350.00	\$58,700.00	\$66,050.00	\$73,350.00	\$ 79,250.00	\$85,100.00	\$211,000.00
<b>Walworth County/ City of Whitewater</b>	\$56,700.00	\$64,800.00	\$72,900.00	\$80,950.00	\$ 87,450.00	\$93,950.00	\$280,000.00