



Dear Applicant:

Thank you for your interest in the Rock County Down Payment Assistance Program.

Once you have an accepted offer on a home, please complete the application and submit all supporting documentation listed on the application checklist. Upon receipt, we will begin processing your application and loan request.

Please refer to the enclosed overview regarding each step you can expect throughout the process.

Please note, these funds are available on a first come first serve basis and are restricted to the program rules and regulations.

The Wisconsin Partnership for Housing Development, Inc. is a nonprofit organization that administers this down payment assistance deferred loan program for Rock County. We are eager and happy to provide you with any assistance completing the application, or answer any questions you might have about the program or process.

Please contact me with any questions you may have. I look forward to assisting you.

Sincerely,

A handwritten signature in blue ink that reads "Heather Boggs".

Heather Boggs
Program Administrator
Wisconsin Partnership for Housing Development, Inc.



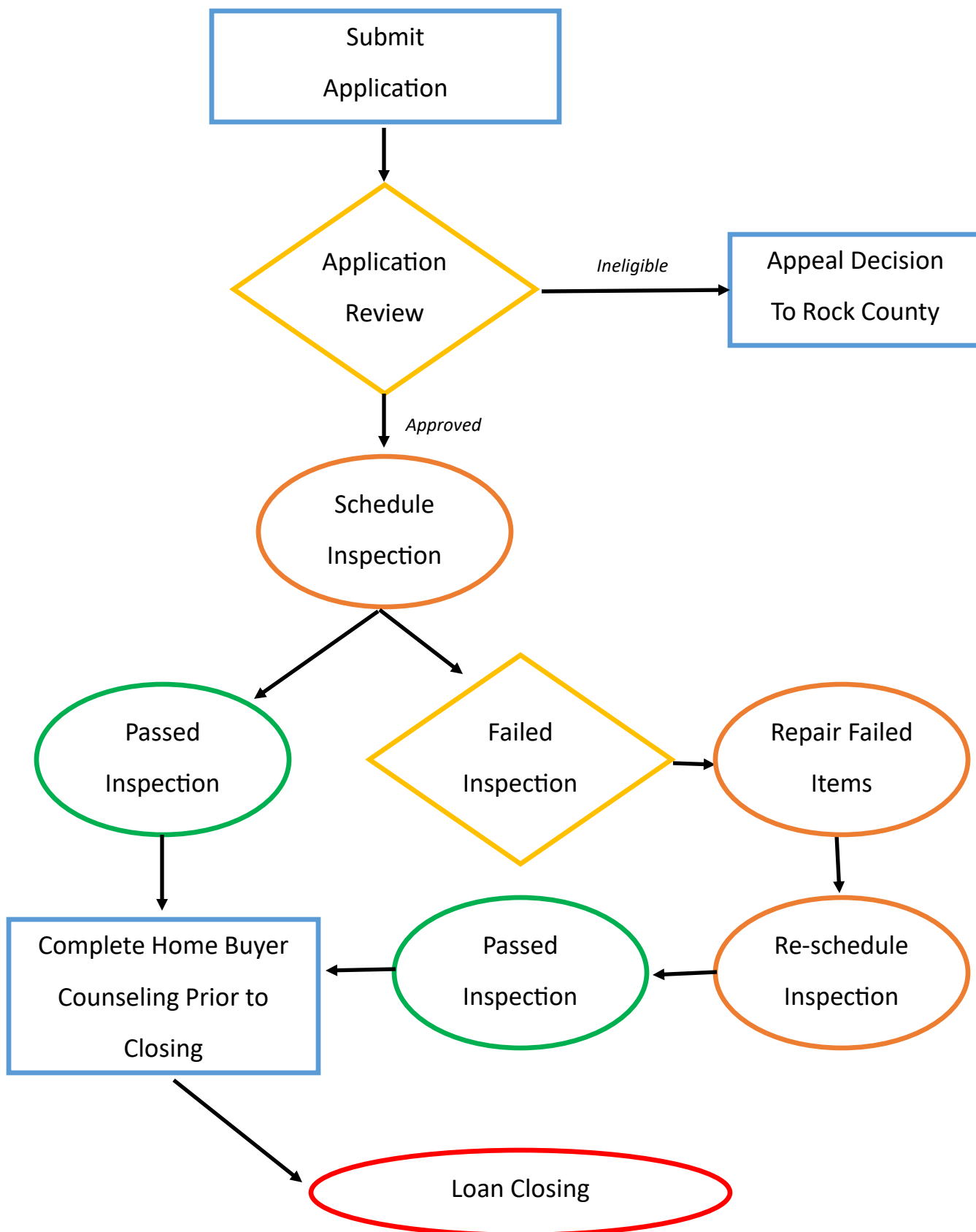
HOME BUYER DOWN PAYMENT ASSISTANCE DEFERRED LOAN PROGRAM

PROGRAM GUIDELINES

Eligible Areas	Properties located in Rock County, <u>outside the cities</u> of Janesville and Beloit.														
Loan Amount	Maximum loan amount up to \$8,000, minimum \$1,000. Actual amount based on household need (financing gap).														
Repayment Terms	Zero percent interest loan. Deferred until sale, property is transferred, or if the property ceases to be the primary residence.														
Maximum Household Income	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Household Size</th> <th style="text-align: left;">2020 Income Limits</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">\$40,900</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">\$46,750</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">\$52,600</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">\$58,400</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">\$63,100</td> </tr> <tr> <td style="text-align: center;">6</td> <td style="text-align: center;">\$67,750</td> </tr> </tbody> </table>	Household Size	2020 Income Limits	1	\$40,900	2	\$46,750	3	\$52,600	4	\$58,400	5	\$63,100	6	\$67,750
Household Size	2020 Income Limits														
1	\$40,900														
2	\$46,750														
3	\$52,600														
4	\$58,400														
5	\$63,100														
6	\$67,750														
Debt Ratios	Must spend at least 20% of your monthly income on housing costs. May not spend more than 45% of your monthly income on all debt.														
Eligible uses	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.														
Eligible Properties	Single-family home, condo, or one-half a duplex.														
Maximum Purchase Price	\$170,000														
Borrower Contribution	Borrowers are required to contribute \$1,000 if their own funds.														
First Mortgage Financing	<ul style="list-style-type: none"> • Conventional (fixed or adjustable), Fannie Mae, Freddie Mac, WHEDA, Federal and State VA, Habitat for Humanity, FHA. • Interest rate cannot exceed the average community rate by more than 2%. Interest only mortgages are not allowed. • Points, fees and other charges on first mortgage must not be excessive or unreasonable. • Adjustable rate mortgages must have a loan term at least 5 years. 														
Subsidy Layering	May be combined with other federal, state and local grants/loans.														
Home Buyer Counseling	One-on-one session required and must provide us with certificate of achievement prior to closing.														
Inspection	Property must pass a home inspection ordered by Rock County. If the property was built prior to 1978, the home inspector will also determine whether any lead hazards are present. If deficiencies are identified they must be corrected prior to closing.														
Closing Costs	\$30 payable to Register of Deeds for recording of mortgage.														
Program Administrator Contact person	Wisconsin Partnership for Housing Development Heather Boggs, 608-258-5560 X32, heatherboggs@wphd.org														

Home Buyer Down Payment Assistance Deferred Loan Program:

Process Overview





HOME BUYER DOWN PAYMENT ASSISTANCE DEFERRED LOAN PROGRAM

APPLICATION CHECKLIST

Applicant Name(s): _____

Submit one copy of the following items. Please do not submit incomplete documents as that will delay the verification process.

_____ All 8 pages of application packet, completed and signed.

For each household member (18 years of age and older):

_____ Income Summary, completed and signed.

_____ Two full months of current, consecutive paystubs for each position held.

If self-employed:

_____ A YTD income/expense report

_____ IRS 1040 and Schedule C (or equivalent) from the previous 2 years

Asset information:

_____ 6 months of consecutive checking account statements

_____ Most current statement for savings accounts or money market accounts

_____ Current monthly or quarterly statement for any retirement accounts

Other income:

_____ Current documentation for any other income received, such as: unemployment, disability, welfare assistance, alimony, child support, armed forces income, etc. Documentation must reflect payment amount and frequency.

Items required from your first mortgage lender:

_____ Final and correct first mortgage application

_____ Loan estimate

_____ Appraisal

_____ 1008 Transmittal Form (prior to closing)

_____ Title work (prior to closing)

_____ Closing Disclosure (prior to closing)



**HOME BUYER DOWN PAYMENT ASSISTANCE
DEFERRED LOAN PROGRAM**

ELIGIBILITY APPLICATION

***NOTE:** If you do not have an accepted offer to purchase a home and mortgage financing, we will not be able to determine whether you qualify for this program. We will only be able to determine if you are income-eligible. The income eligibility determination will be good for 6 months, during which time you can identify a home and submit additional information to us so we can make a final decision about whether you qualify for this program.*

HOUSEHOLD INFORMATION

Applicant Name	
Current Address	
City, State, Zip	
Phone Number	
Email Address	

Are you a citizen of the United States or a qualified alien? Yes No

Do any members of the household have a physical disability? Yes No

Are there any pregnant women or children under the age of 6 living in the home? Yes No

Is your household coming from subsidized housing (ex. Section 8)? Yes No

Household size: _____ First-time Home Buyer? Yes No

Household members: (List all individuals living in the home, including self)

Name	Relationship	Date of Birth	SS#	Annual Income

This information will not be used to discriminate against, exclude from participation in, or deny benefits to any applicant on the grounds of race, color, religion, sex, age handicap or national origin. (Optional)

Ethnicity: _____ Hispanic or Latino _____ Not Hispanic or Latino

Race: _____ American Indian or Alaskan Native _____ Asian
 _____ Black or African American _____ Native Hawaiian or other Pacific Islander
 _____ White _____ Other (specify): _____

Please complete this page if you have an accepted offer to purchase on a home.

PROPERTY INFORMATION

Is the home is located in Rock County? Yes No

Property Address	
City, State, Zip	
Listing Agent's Name	
Listing Agent's Phone Number	
Listing Agent's Email Address	

Home is located in: ___City ___Town ___Village of _____

Year house built: _____ Number of bedrooms: _____

Is the property currently occupied by renters? Yes No

Purchase Price: \$_____ Estimated Closing Date: _____

MORTGAGE INFORMATION

Lender Name	
Loan Officer Name	
Loan Officer Phone Number	
Loan Officer Email Address	

Approved First Mortgage Amount \$_____

Estimated Closing Costs \$_____

Amount of Assistance Requested from Rock County \$_____

Other Down Payment Assistance Received/Pending \$_____

I/we certify that all information supplied in this Eligibility Application, and all information provided relating to such application, is given for the purpose of obtaining a down payment assistance loan, and is true and complete to the best of my/our knowledge. Verification of information may be made from any and all sources. I/we agree to provide, upon request, documentation on all income sources to the Wisconsin Partnership for Housing Development, Inc., Rock County or the U.S. Department of Housing and Urban Development. I/we agree to comply with all terms, conditions and requirements as a condition of such loan, and understand that any willful misrepresentation may result in criminal prosecution. I/we certify the property for which we are requesting a down payment assistance loan is my/our primary residence.

Signature _____

Date _____

Signature _____

Date _____



**HOME BUYER DOWN PAYMENT ASSISTANCE
DEFERRED LOAN PROGRAM**

BORROWER AUTHORIZATION

I/We, _____, Applicant, and _____,

Co-applicant, who reside at _____

hereby authorize the release of all pertinent information to the Wisconsin Partnership for Housing Development, Inc. for use in determining my/our eligibility for a down payment assistance loan offered through Rock County.

This authorization entitles:

- All financial institutions in which I/we have/had business transactions
- Places of employment
- Any other organization having access to pertinent information

to release said information to the Wisconsin Partnership for Housing Development, Inc. when a written request is supplied along with a copy of this document.

Signature of Applicant

Date Signed

Signature of Co-Applicant

Date Signed



HOME BUYER DOWN PAYMENT ASSISTANCE DEFERRED LOAN PROGRAM

CONFLICT OF INTEREST DISCLOSURE

Do you have family¹ or business ties to any of the following people? Yes No

- Any employee of Rock County
- Any elected Rock County Official
- Any member of the Rock County Housing Authority
- Any member of the Rock County Planning and Development Committee
- Any employee of the Wisconsin Partnership for Housing Development
- Any Board member of the Wisconsin Partnership for Housing Development

Signature of Applicant

Date

Signature of Co-Applicant

Date

¹ For these purposes, family includes: spouse, fiancée, children, children-in-law, brothers, brother-in-laws, sisters, sister-in-laws, parents, parent-in-laws.



HOME BUYER DOWN PAYMENT ASSISTANCE DEFERRED LOAN PROGRAM

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Purchaser's Acknowledgement (initial next to 1, and 2)

1. _____ Purchaser has received copies of all records and reports available from the seller pertaining to lead-based paint and/or lead-based paint hazards in the housing
2. _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*

Certification of Accuracy

I have reviewed the information above and certify, to the best of my knowledge, that the information provided is true and accurate.

Printed Name of Purchaser(s)

Date

Signature of Purchaser

Signature of Purchaser



**HOME BUYER DOWN PAYMENT ASSISTANCE
DEFERRED LOAN PROGRAM**

CERTIFICATION OF MARITAL STATUS

In order to comply with the provisions of the Wisconsin Marital Property Act, it is necessary for you to provide the following information:

1. Marital Status: Married Unmarried Legally Separated

2. If married:
 - a. Spouse's Name: _____

 - b. Spouse's Address: _____

3. Notice to married applicants: No provision of a marital property agreement (including a Statutory Individual Property Agreement pursuant to s. 766.587, Wis. Stats.), a unilateral statement classifying income from separate property under s. 766.59, or court decree under s. 766.70 to Wisconsin Statutes adversely affects the creditor unless the creditor is furnished a copy of the document prior to the credit transaction or has actual knowledge of it adverse provisions at the time the obligation is incurred. If you wish to have a marital property agreement, unilateral statement or court decree considered in connection with your application, you may enclose a copy of it with this form.

By signing below, hereby certify that the information provided above is accurate.

Signature

Printed Name

Date



**HOME BUYER DOWN PAYMENT ASSISTANCE
DEFERRED LOAN PROGRAM**

VOLUNTARY ACQUISITION

Dear _____ (Seller):

I (we), _____, (Buyer) am (are) interested in acquiring property you own at _____ (address) which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD).

Please be advised that I (we) do not have the authority to acquire your property by eminent domain. In the event that we cannot reach an amicable agreement for the purchase of your property, we will not pursue this proposed acquisition.

I (we) am (are) prepared to offer you \$_____ to purchase your property. We believe this amount represents the current market value of your property. Please contact us at your convenience if you are interested in selling your property.

In accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner occupants who move as a result of voluntary acquisition are not eligible for relocation assistance.

A tenant-occupant who moves because of a voluntary acquisition for a federal assistance project may be eligible for relocation assistance. Such displaced persons may include not only current lawful occupants, but also former tenants required to move for any reason other than an eviction for cause in accordance with applicable federal, state and local law. If a tenant lawfully occupied this property within the last three months prior to our offer, we need to know immediately.

If you have any questions about this notice or proposed project, please contact the Program Administrator at the contact information below.

Sincerely,

Signature of Buyer

Date

Signature of Buyer

Date

Delivered to Seller by _____ (name) on _____ (date).

INCOME SUMMARY

****Must be filled out by every household member over age 18****

Name:					Age:	
Student Status <i>(Please circle)</i> No Full-time Part-time					Grad Date:	
Employment <i>(Please circle)</i>				If none, date last position held:		
Full-time Part-time Self-employed None						
Current Employer Name(s)				Position		Hire Date
1.						
2.						
3.						
Former Employer Name(s) <i>(If current position held for less than one year)</i>				Position		Hire Date Term. Date
1.						
2.						
3.						
Other Income Type	Yes	No	Payment Amount	Payment Frequency	Annual Amount Received	
Unemployment						
Social Security Income						
Disability/ Supplemental Income						
Child Support						
Alimony						
Pension/Annuities						
Rental Income						
Other <i>(please specify):</i>						
Certification:						
<p>I hereby certify that the information given above is true and accurate. I acknowledge the information provided is being used for the specific purpose of determining whether my household is eligible to receive down payment assistance. I will fully cooperate to provide or obtain any necessary income verifications or other documents to confirm the information given. I further certify that all income of any kind has been fully disclosed. I understand that this down payment assistance may be repayable upon sale or other transfer of the property or if the property ceases to be my primary residence. I further understand that I will have to sign a document agreeing to these terms at closing. The specific terms of the agreement will depend upon the amount of down payment assistance provided.</p>						
Signature:					Date:	
Printed Name:						