



WINNEBAGO COUNTY HOUSING AUTHORITY

HOMEBUYER PROGRAM

Fact Sheet



Eligibility

Applicants must be income eligible to qualify for homebuyer services and to get financial assistance through the WCHA Homebuyer Program. County Median Income (CMI) for Winnebago County based on family size determines income eligibility. The household's total gross income cannot exceed 80% of CMI.

Household size	50% CMI	60% CMI	80% CMI
1	\$23,400	\$28,080	\$37,450
2	\$26,750	\$32,100	\$42,800
3	\$30,100	\$36,120	\$48,150
4	\$33,450	\$40,140	\$53,500
5	\$36,150	\$43,380	\$57,800
6	\$38,800	\$46,560	\$62,050
7	\$41,500	\$47,840	\$66,350
8	\$44,150	\$52,980	\$70,600

Requirements

Applicants must be willing to commit to completing the program requirements including: completion of a homebuyer program application and any related forms needed to document eligibility; participation in 8-10 hours of homebuyer classes; participation in financial counseling; preparing a spending/savings plan; and saving a minimum of \$1000 of personal funds to go towards the down payment/closing costs for the home they want to purchase.

Participants must be also be willing to work with the homebuyer program administrator to become pre-qualified for first mortgage financing through one of the WCHA Homebuyer Program lender partners. Homebuyer classes are held 4-6 times per year (including Saturday mornings and evenings based on demand) in several different locations throughout Winnebago County. Successful completion of the homebuyer process is required in order to access financial assistance for down payment/closing costs and rehabilitation funds used to upgrade properties purchased in conjunction with the program. Classes are offered to program participants at no cost. Guests of participants are welcome to attend.

Financial Assistance

HCRI funds (average of \$4000 per household) are allocated as a 0%, 5-year forgivable loan for down payment and closing cost assistance. HOME funds (average of \$10,000) are allocated as a 0% deferred loan for down payment and/or rehabilitation of a property purchased through the program. All funds are available on a first come, first serve basis after the applicants have met all the program requirements.

Homes purchased by participants must be located in Winnebago County. Homes will be inspected by the homebuyer program administrator to ensure that the properties meet program guidelines and/or that they can be appropriately rehabilitated so as to meet HUD's minimum housing quality standards for health and safety when rehabilitation has been completed. Funds for rehabilitation are available through the WCHA Homebuyer Program and/or partnering organizations.

For more information contact Mary Bach, WCHA Homebuyer Program at 920-470-3333 (cell) or email bachchc@milwpc.com. Applications are available at the Winnebago County Housing Authority office located on the second floor of Marion Manor, 600 Merritt Ave., Oshkosh.

Note: Information based on 2009 figures, and is subject to change

