

SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM

149 North Iowa Street / Dodgeville, WI 53533

(608) 935-2326

www.swcap.org

Single-Family HOME Homebuyer Program

Description:

- HOME funded Loans for down payment and/or closing costs
- Applicant must be able to secure primary affordable mortgage financing from outside source
- Payment on primary mortgage may not exceed 30% of household income
- The HOME loan will be at 0% interest
- No payments are made on the HOME loan until the home is sold, refinanced, or is no longer the primary residence.
- Land contracts prohibited - Must be simple fee title
- Home value may not exceed HUD established county limits
- Applicants must complete Housing Counseling prior to purchase, from HUD approved counseling agency
- Home must meet Housing Quality Standards at time of purchase
- **Rehabilitation loans** may be provided in conjunction with down payment assistance loan.

Rehabilitation Loan Activities May Include:

- Plumbing repairs
- Electrical updates
- Accessibility for individuals with disabilities
- Lead paint remediation
- Other housing repairs

Service Area: Grant, Iowa, Lafayette, and Richland Counties.

Income Eligibility:

2009 Annual Income Limits

Household Size	Grant, Lafayette, and Richland Counties	Iowa County
1	\$32,850.00	\$37,050.00
2	\$37,550.00	\$42,350.00
3	\$42,250.00	\$47,650.00
4	\$46,900.00	\$52,900.00

Staff Contact:

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