

## **Milwaukee County Homebuyer Assistance Program**

If you occupy the property as your principal residence for the term of the loan and maintain it to usual standards, repayment is forgiven. If you sell or move out of the property during the term, full repayment is required unless there are not enough proceeds to repay the loan. If you refinance your mortgage or otherwise seek to encumber the property, Milwaukee County must give its prior, written consent.

The assistance covers partial down payment and most closing costs. Your contribution to the down payment must equal at least **1%** of the purchase price.

### **Persons eligible for assistance**

1. You or any co-purchaser must have not owned a home within three years of the date of closing, or
2. You must be a displaced homemaker who had cared for a family, is now unemployed/underemployed and who does not now own a home
3. Your household adjusted gross income, by **number of persons**, must be less than:

- 1: \$39,600
- 2: \$45,250
- 3: \$50,900
- 4: \$56,550
- 5: \$61,050
- 6: \$65,600
- 7: \$70,100
- 8: \$74,650

### **Properties eligible for assistance**

The property you want to buy must:

1. Be located in a Milwaukee County community other than the cities of Milwaukee or West Allis
2. Be a single-family unit, or
3. Be a condominium unit built after January 1, 1978
4. Be new, owner-occupied or rented by you. Tenants (other than you) in rented units must have been served a vacate notice prior to your Offer to Purchase
5. Have an appraised value of less than \$315,000

There are many other requirements for acceptance into the Milwaukee County Homebuyer Assistance Program. For full details, contact Gary Bottoni at the Milwaukee County Department of Health and Human Services, **(414) 289-6780**.