

# Dane County Down Payment Assistance Programs

## Household Income Limits for most Down Payment Assistance Programs - Dane County 2019\*

Household size	1	2	3	4	5	6	7	8
Income Limit	\$52,850	\$60,400	\$67,950	\$75,500	\$81,550	\$87,600	\$93,650	\$99,700

NOTE: Income limits vary by county. Above are for Dane County ONLY.

Program	Who	Amount	For what	Where	Repay	Income	\$ required from buyer	Other
Home-Buy the American Dream (HBAD)	City of Madison 608-266-4223 Terri or 608-266-6520 <a href="mailto:homeloans@cityofmadison.com">homeloans@cityofmadison.com</a>	City of Madison ≤\$20,000; Dane Co ≤\$5,000	Down payment & closing costs	City of Madison and Dane County	sell, non-owner occupy, cash-out refi for other than home improvement. Shared appreciation.	Income limits above	1% down payment	Minimum housing-to-income ratio 25%. Max ratios 38/45%. Max liquid assets after closing <12 mo PITI. *CANNOT BE USED WITH MOVIN' OUT*
MOmentum DPA	Movin' Out 608-251-4446x7	≤\$12,000	Down payment & closing costs	Dane County excluding City of Madison	Repay principal at time of resale	Income limits above	\$500 own funds	Minimum housing-to-income ratio 25%. Max ratios 38/45%. <12 mo PITI cash reserves. No disability necessary
Down Payment Plus	FHLBC 312-565-5824 <a href="mailto:dpp@fhlbc.com">dpp@fhlbc.com</a>	The lesser of \$6,000 or 3 X homebuyer's net contribution	Down payment, closing costs & rehab	All Wis. counties through any participating FHLBC member institution	5 year forgivable	Income limits vary by county. Income limits above for Dane Co. only.	\$1,000 own funds (net) minimum. Up to \$2,000 own funds maximum.	Up to \$500 may be used for homebuyer education and counseling **
Home Start	Wisconsin Partnership for Housing Development 608-258-5560 x 32 <a href="mailto:heather.boggs@wphd.org">heather.boggs@wphd.org</a>	lower of ≤\$4,000 or 3% of purchase price	Down payment & closing costs	Columbia, Crawford, Dane, Dodge, Grant, Green, Green Lake, Iowa, Jefferson, LaFayette, Marquette, Richland, Rock, Sauk plus certain townships in Adams & Juneau Counties	cash out refi, sell, non-owner occupy, repayment of 1st mortgage.	Income limits vary by county. Income limits above for Dane Co. only.	1% own funds	Approx. 2.5% interest per year accumulates. **

*All Down Payment Assistance is first come, first funded. Most programs require first time homebuyer status defined as an individual who has not owned a principle residence in the past 3 years.*

*Must be in second mortgage position so cannot be stacked with each other.*

\* Income limits change annually. \*\*Do not have to be 1st time homebuyer.

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## Movin' Out programs for households which includes a member with a permanent disability

Program	Who	Amount	For what	Where	Repay	Income	Borrower Funds	Other
Movin' Out Madison Home	Movin' Out 608-251-4446x7	≤\$30,000	Down Payment, closing costs	City of Madison	Repay principal and equity share at resale	Income limits above	1% own funds	Only to households with family member with permanent disability. Work directly with Movin' Out.
Movin' Out Dane Co. CDBG		\$20,000- \$24,000	Down payment, closing costs	Dane County excluding City of Madison	Repay principal at time of resale	Income limits above	\$500 own funds	
Movin' Out AHP		\$6,000	Down payment, closing costs, counseling fee	Wisconsin, excluding Dane County	5-year forgivable	Income limits above	\$0	

## WHEDA - Different (Higher) Income Limits

WHEDA Easy Close Advantage	WHEDA Consumers: <a href="http://wheda.com/home-buyers/find-a-wheda-lender">wheda.com/home-buyers/find-a-wheda-lender</a>	Greater of 3% or \$3,000; 3.5% or \$3,500 for FHA; 5% or \$3,000 for Manufactured Homes	Down payment, closing costs &/or single premium paid mort. ins.	Wisconsin	Yes. 10 yr term fixed rate closed at same rate as 1st mortgage.	WHEDA limits: <a href="#">varies by county.</a> See <a href="http://www.wheda.com">www.wheda.com</a>	None on a single family home, warrantable condo & double wide manufactured; 3% on a 2-4 unit.	Monthly payment required and must be used with WHEDA first mortgage. **
WHEDA Capital Access Advantage	Lenders: <a href="http://wheda.com">wheda.com</a>	Greater of 3% or \$3,050	Down payment, closing costs &/or single premium paid mort. ins.	<a href="#">TEMPORARILY all of Wisconsin. PLEASE CONFIRM at wheda.com/lender-toolkit</a>	0% interest, repaid when 1st mort. paid in full or refinanced.	WHEDA limits: <a href="#">varies by county.</a> See <a href="http://www.wheda.com">www.wheda.com</a>	None on a single family home, warrantable condo & double wide manufactured; 3% on a 2-4 unit.	No monthly payment and must be used with WHEDA first mortgage.

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[www.homebuyersroundtable.org](http://www.homebuyersroundtable.org)