



What are the City's goals for this program?

- To create incentives for developers to meet the City's workforce housing guidelines.
- To encourage reinvestment in and redevelopment of Middleton's existing housing supply.
- To establish a replenishing fund to leverage the City's original investment, including federal, state, county, and not-for-profit grants.

For additional information contact:

**The Wisconsin Partnership for
Housing Development, Inc.
121 South Pinckney Street, Suite 200
Madison, WI 53703
608.258.5560 Ext. 34**

The City of Middleton
7426 Hubbard Avenue
Middleton, WI 53562
The Good Neighbor City



City of Middleton Down Payment Assistance Program

Helping Families
With Modest Incomes
Purchase Homes



The City of Middleton Down Payment Assistance Program

The City of Middleton offers down payment assistance to qualified home buyers with total annual household incomes falling between 40% and 80% of Dane County median income. Funds may be used for down payment or closing costs, and for other costs required to be paid in advance of purchase.

Qualifying Income Ranges

You may qualify for this program if your income is in the following ranges:

<u>For a household of:</u>	<u>40% of Median</u>	<u>80% of Median</u>
One Person	\$22,400	\$44,800
Two People	\$25,600	\$51,200
Three People	\$28,800	\$57,600
Four People	\$32,000	\$64,000



What is a qualifying home?

- Homes must be owner-occupied primary residences located within the city of Middleton.
- The home may be either free-standing or a condominium.
- The home may be existing or new construction.
- Assistance is targeted to working families in need of affordable housing.

How much assistance is available?

- Down payment assistance ranges from 5% to 10% of purchase price.
- The City of Middleton encourages recipients to combine the assistance with financial support from other sources.



Does the assistance have to be repaid?

- If after fifteen years the home remains the borrower's primary residence, the original amount of the down payment assistance must be repaid.
- If, within the first 15 years of the mortgage, the borrower decides to sell or refinance for a net gain, or the property ceases to be the borrower's primary residence, then the City of Middleton recovers the amount of the down payment assistance plus a percentage of property appreciation.
- The required repayment will never be more than two times the initial down payment assistance.