

Dane County Down Payment Assistance Programs

Household Income Limits for most Down Payment Assistance Programs - Dane County 2021* (Effective 6/1/21)

Household size	1	2	3	4	5	6	7	8
Income Limit	\$55,950	\$63,950	\$71,950	\$79,900	\$86,300	\$92,700	\$99,100	\$105,500

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 homeloans@cityofmadison.com	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 CITY \$*
MOmentum DPA	Movin' Out 608-251-4446 x7	≤\$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 dpp@fhlbc.com	Maximum \$6,000 grant	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 \$500 may be used for homebuyer education and counseling ** Cash back at closing cannot exceed \$250**
Home Start	Wisconsin Partnership for Housing Development 608-258-5560 x 32 heatherboggs@wphd.org	lower of ≤\$6,000 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 some 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. 0% 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.

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

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

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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 (cannot use with HBAD)	Movin' Out 608-251-4446 x7	≤\$40,000	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		≤\$24,250	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-\$6,500	Down payment, closing costs, counseling fee	Wisconsin	5-year forgivable	Income limits above	\$0	

WHEDA - Different (Higher) Income Limits

WHEDA Easy Close Advantage	WHEDA Consumers: wheda.com/homebuyers/find-a-wheda-lender	Min loan \$1k, up to 6% of purchase price for both Conventional & FHA, all allowable property types	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; varies by county. See www.wheda.com	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: wheda.com	Min loan amount \$3050 Conventional- Greater of 3% or \$3050 FHA- Greater of 3.5% or \$3050	Down payment, closing costs &/or single premium paid mort. ins.	TEMPORARILY all of Wisconsin. PLEASE CONFIRM at wheda.com/lender-toolkit	0% interest, repaid when 1st mort. paid in full or refinanced.	WHEDA limits; varies by county. See www.wheda.com	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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