

Dane County Down Payment Assistance Programs

Household Income Limits for most Down Payment Assistance Programs - Dane County 2022* (Effective 6/15/22)

Household size	1	2	3	4	5	6	7	8
Income Limit	\$62,600	\$71,550	\$80,500	\$89,400	\$96,600	\$103,750	\$110,900	\$118,050

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 ≤\$35,000; 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 38/55%. 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.

Dane County Down Payment Assistance Programs

Household Income Limits for most Down Payment Assistance Programs - Dane County 2022* (Effective 6/15/22)

Household size	1	2	3	4	5	6	7	8
Income Limit	\$62,600	\$71,550	\$80,500	\$89,400	\$96,600	\$103,750	\$110,900	\$118,050

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

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.

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.