



## HOMEBUYER PROGRAM

No interest, deferred payment loans are also available for down payment and closing costs assistance to income-eligible homebuyers. Maximum loan cannot exceed 10% of purchase price.

- Down payment assistance is a dollar for dollar match up to 10% of purchase price
- Home being purchased must be the applicants' intended primary place of residence
- Home being purchased cannot be a rental unit or occupied by renters
- Applicants can choose their own lender as long as the lender is willing to work with the program
- Interest rate on the purchase loan cannot exceed 3% of the current interest rate offered by WHEDA
- Closing costs for the purchase loan cannot exceed \$3,000 (excluding pre-paid costs such as insurance, taxes, etc.)
- Loans are secured by a mortgage
- Applicants must contribute at least \$1,000 of their own funds toward the purchase of the home
- Loans are paid back when the owner no longer occupies the home. Under no circumstances are the loans forgiven.
- Certification of completion of a Homebuyer Education Program that included pre-purchase, basics of the Home Purchase Process and post-purchase expectations. Online or in person counseling is acceptable.
- Home being purchased must be inspected the Housing Authority and must meet Housing Quality Standards prior to purchase.
- Home cannot be located in a floodplain.
- Program will not help purchase properties that are in need of major/substantial rehab work.
- Balloon mortgages are not eligible

**To request an application or  
for more information contact  
our Housing Program  
Administrator:**

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# Home Repair & Homebuyer Programs

**Administered By:  
Cedar Corporation**

**Participating Areas:**  
Village of Alma Center, Village of Balsam Lake, Village of Bay City, City of Black River Falls, City of Blair, Village of Boyceville, Village of Clayton, Town of Colby, Village of Colfax, City of Durand, Village of Eleva, Village of Ellsworth, City of Glenwood City, Jackson County, Town of Maiden Rock, City of Menomonie, Village of Milltown, City of New Richmond, Pierce County, Village of Plum City, Town of Rock Elm, Town of Sand Lake, Village of Somerset, Village of Spring Valley, Town of Stone Lake, Village of Taylor, City of Thorp, Town of Union, and Village of Woodville



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## HOME REPAIR PROGRAM

The Home Repair Program is a loan program designed to assist low and moderate income households with repairs to their homes. Loans are deferred with zero interest and no payments until home is sold or no longer primary residence.

### FUNDS ARE AVAILABLE FOR NECESSARY HOME REPAIRS SUCH AS:

- Plumbing
- Electrical
- Heating
- Insulation
- Doors & windows
- Roofing
- Foundations
- Siding
- Wells/septic systems
- City water/sewer connections
- Disability related accessibility improvements



### FUNDS CANNOT BE USED FOR:

- New construction, remodeling, redecorating or for luxury items
- Reimbursement towards work that has already been completed
- Mobile homes in rental parks are not eligible



## ELIGIBLE INCOME LIMITS

(Annual gross income before taxes)

Family Size	Clark Jackson	Polk Sawyer	Washburn	Dunn
1	\$48,550	\$51,550	\$48,550	\$52,850
2	\$55,450	\$58,900	\$55,450	\$60,400
3	\$62,400	\$66,250	\$62,400	\$67,950
4	\$69,300	\$73,600	\$69,300	\$75,500
5	\$74,850	\$79,500	\$74,850	\$81,550
6	\$80,400	\$85,400	\$80,400	\$87,600
7	\$85,950	\$91,300	\$85,950	\$93,650
8	\$91,500	\$97,200	\$91,500	\$99,700

Family Size	Pepin	Pierce	St. Croix	Trempealeau
1	\$49,850	\$68,500	\$68,500	\$51,050
2	\$57,000	\$78,250	\$78,250	\$58,350
3	\$64,100	\$88,050	\$88,050	\$65,650
4	\$71,200	\$97,800	\$97,800	\$72,900
5	\$76,900	\$105,650	\$105,650	\$78,750
6	\$82,600	\$113,450	\$113,450	\$84,600
7	\$88,300	\$121,300	\$121,300	\$90,400
8	\$94,000	\$129,100	\$129,100	\$96,250

## PROGRAM DESCRIPTION & REQUIREMENTS

- Income of all household members & property ownership will be verified.
- All legal owners will be required to sign all legal documents. This includes if the home is part of a land contract or a life estate.
- Delinquent property taxes, liens and judgements must be paid prior to loan approval.
- Owners must obtain competitive bids by qualified contractors of their choosing upon program acceptance. Do not solicit bids until instructed.
- Owners can choose their own contractor.
- Loan amount is determined using the low, complete bid. Owners can pay the difference for any qualified contractor of their choice.
- Owners can complete their own repairs but will not be paid for their labor. Owners must provide evidence of their ability to do the work and materials must be installed prior to payment.
- Mobile home owners must own the land where the mobile home sits.
- Funds cannot be used to pay for already completed work.
- Loans are secured by a deferred, zero interest mortgage and are paid back in full when you no longer occupy or own the home.
- Homes built prior to 1978 and contain identified Lead Based Paint Hazards may be eligible for repairs that are granted by the State.



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