



**CITY OF NEW BERLIN
HOUSING TRUST FUND GRANT PROGRAM
DOWN PAYMENT ASSISTANCE & CLOSING COSTS
APPLICATION – ON-GOING**

Application Number:	Date received:
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***Grant Amount Requested from City of New Berlin (\$2,500.00 Maximum):** _____

Applicant (First, Middle, Last)
Co-applicant (First, Middle, Last)

CURRENT ADDRESS LOCATION INFORMATION			
Applicant Address	City	State	ZIP Code
E-Mail Address		Telephone Number	
Co-applicant Address	City	State	ZIP Code
E-Mail Address		Telephone Number	

PROPOSED NEW HOME ADDRESS LOCATION INFORMATION			
Address	City	State	ZIP Code
<p>Down payment and closing cost assistance criteria considered for grant coverage (prioritized list): Please circle the categories below to indicate which categories you wish to apply the City’s grant. Please attach supporting documentation for which you are seeking reimbursement.</p> <p align="center">Down Payment Assistance</p> <p align="center">Closing Costs</p> <p align="center">Pre-payables (i.e. Taxes & Homeowner insurance premium)</p> <p align="center">Home Inspection Costs (to be tied into closing fees)</p>			



FINANCIAL INFORMATION			
Bank assisting with home mortgage and contact person:			
Address	City	State	ZIP Code
E-Mail Address		Telephone Number	
<input type="checkbox"/> Please check if you plan to use the lender credit of up to \$2,500 for qualifying closing costs from: <div style="text-align: center;"> Bank Five Nine 12600 W. North Ave. Brookfield, WI 53005 (262) 957-2136 </div>			
Total Home Purchase Price: <i>(Adhere to HUD purchase price limits set for Waukesha County)</i> \$			
Total Down Payment: \$			
Amount of Loan: \$			
Annual Household Income: <i>(Needs to match Income Limits at the time of submittal)</i> \$			
List other funding sources applied towards the home purchase:			
<u>Definitions Section:</u> <ul style="list-style-type: none"> ➤ Eligible Properties: The home must be an owner occupied, new or existing single-family home and within the corporate limits of the City of New Berlin. ➤ Closing Costs: “Any fee the lender charges for obtaining a loan, such as, the fee for the credit report or for the appraisal of the property. These fees are paid to the lender at closing.” ➤ Taxes: Often times the borrower will need to set aside escrow funds at the closing to cover the expected taxes. ➤ Forgivable Grant: Provided the home is kept for not less than five (5) years from the date of distribution of the grant, the amount of the grant is forgiven. However, if the residence, which is the subject of the forgivable grant is sold before five (5) years has elapsed from the date of the issuance of the grant, the grant must be repaid. No interest shall be charged against any outstanding grant balance. ➤ First Time Home Buyer: “Anyone who has not had an ownership interest in his or her primary residence for the last three years.” 			



This grant program is designed to promote integration and equal housing opportunity for all persons, regardless of race, and any protected classification by laws under Wisconsin State Statutes Section 106.50 within the City of New Berlin. We hope by assisting with the payment of closing costs and providing down payment assistance it will help make homeownership more achievable for segments of the population in New Berlin.

Please state below how your application supports and meets this objective.

Grants are awarded for requests that are consistent with one or more of the City of New Berlin’s goals for furthering affordable housing opportunities. Grants should support first time home buyers with acquisition of affordable and accessible housing for low income and moderate income households.

Please state below how your application supports and meets this objective.

Grants are given to first time home buyers purchasing a home in the City of New Berlin to further affordable housing and meet the Mission as outlined in the City of New Berlin, WI Fair Housing Outreach Plan.

Please state below how your application supports and meets this objective.



PROGRAM INFORMATION

Applicant(s) must certify that they have reviewed the information and that they meet the criteria by initialing next to each item.

_____ **A first-time home buyer purchasing a new or existing single-family, owner-occupied home within the City of New Berlin, WI city limits. I have read and understand the definition of a first-time homebuyer, and I certify that I am a first-time homebuyer per that definition.**

_____ **Provide evidence, that within the last two (2) years, you have attended a homeowner class for first-time homebuyers as approved by the City. I certify that I have attended a homeowner class for first-time homebuyers and have attached the supporting documentation.**

_____ **Adhere to HUD purchase price limits set for Waukesha County. (*Purchase price limits subject to change on an annual basis.*)**

- **Existing Construction: \$481,176 (as of June 2023)**

_____ **Must meet Income Limits at the time of application submittal. (*Income limits subject to change on an annual basis.*)**

- **1 - 2 person member household: \$114,885 (as of June 2023)**
- **3 + member household: \$134,865 (as of June 2023)**

_____ **Five-Year Forgivable Grant – Provided the home is kept for not less than five (5) years from the date of distribution of the grant, the amount of the grant is forgiven. However, if the residence, which is the subject of the forgivable grant is sold before five (5) years has elapsed from the date of the issuance of the grant, the grant must be repaid. No interest shall be charged against any outstanding grant balance. I have read and understand the definition of a Five-Year Forgivable Grant, and I certify that I understand the definition.**

_____ **Grant funds will only be distributed upon the closing of the loan to purchase the residence in question, and payment will be conditioned upon the closing of the transaction.**

By signing this form, the applicant certifies under penalties of law that the information provided in this application, and all information furnished in support of this application, for the purposes of receiving the grant, is true and correct to the best of their knowledge and belief.

Applicant Signature: _____

Date: _____

Co-applicant Signature: _____

Date: _____

INTERNAL USE ONLY

Bank Representative Approval: _____

Date: _____

City Approval: _____

Date: _____

