#### **Interested Down Payment Assistance?**

Contact us today to see if you qualify for this program.

Note: You must check with your lender to verify they accept the funds granted through this program.





## Ask us about our online, first-time homebuyer course!

https://kha.frameworkhomeownership.org

### City of Kenosha Housing Authority

625 52<sup>nd</sup> Street, Room 98 Kenosha, WI 53140 (262) 653-4120

Applications are available in our main office or can be mailed upon request. Contact persons are listed inside of this brochure.

# The Housing Cost Reduction Initiative (HCRI)

## **Program for Kenosha County**

is Administered by the

#### City of Kenosha Housing Authority

(Funded by the State of Wisconsin, Department of Administration)

2024 - 2025



The following services are offered through the Housing Cost Reduction Initiative (HCRI) Program for Kenosha County:

#### City of Kenosha Housing Authority:

The Kenosha Housing Authority can help eligible homebuyers purchase affordable, single-family homes by providing down payment and closing cost assistance. This assistance is available in the form of a grant up to \$10,000.



#### Terms and Conditions of Assistance:

The HCRI Down Payment Grant is able to be issued, only once, to **first-time** homebuyers who meet the program guidelines and reside in Kenosha County. The home must be the primary residence of the applicant. Households must be **income eligible** (**gross** income below 80% of Kenosha County median income). Other conditions to receive assistance include, but are not limited to:

Ш	All Recipients must secure their own financing
	All Recipients must have a professional inspection of the
	home conducted by a State of Wisconsin licensed inspecto
	-and- submit a copy of the report
	All Recipients must contribute a minimum of \$500/\$1000
	(based on their income) of their own reserves prior to closing
	All Recipients must maintain ownership of the home for 5
	years from the date of purchase
	All Recipients must complete 8 hours of Homebuyer
	Education

☐ All Recipients must be purchasing an eligible single-family

home, condo, or mobile home.

The Housing Cost Reduction Initiative (HCRI) Program works with area lending institutions to provide mortgage assistance.

#### Income Limits for Kenosha County:

(Effective 06/1/2024)

<u>Family</u> <u>Size</u>	<u>50%</u>	<u>80%</u>
1	\$34,250	\$54,800
2	\$39,150	\$62,600
3	\$44,050	\$70,450
4	\$48,900	\$78,250
5	\$52,850	\$84,550
6	\$56,750	\$90,800
7	\$60,650	\$97,050
8	\$64,550	\$103,300

The City of Kenosha Housing Authority looks forward to assisting families in Kenosha County with this special opportunity.

# For more information or an application, please contact us by e-mail or phone.

Contact Person: Cyndi Zarletti-Lee
Phone Number: (262) 697-4641
Address: 8600 Sheridan Road

Cyndi.Zarletti@kenoshacounty.org

Phone Number: (262) 653-4120
Address: 625 52<sup>nd</sup> St. Room 98

info@kenoshahud.com

Updated 5/22/2024