

City of Viroqua CDBG First-Time Homebuyer Program

Description: ***Are you interested in purchasing your first home?***
 If yes, you may qualify for downpayment assistance through Couleecap's First-Time Homebuyer Program:

- Maximum loan amount of \$23,499 for the purchase and rehabilitation of a home
- The loan will be at 0% interest
- No payments are made on the loan until the home is sold, refinanced, or is no longer the primary residence
- Downpayment assistance available is dependent upon the amount of rehabilitation work required

Service Area: The CDBG First-Time Homebuyer Program will serve approximately 7 homes each year in the *City of Viroqua*

Eligibility:

- ✓ Must be a First-Time Homebuyer
- ✓ Must be income eligible
- ✓ Must provide a cash contribution towards the home purchase
- ✓ Must qualify for a conventional loan through a reputable lender*
- ✓ Must participate in 8 hours of Couleecap Homebuyer Education

** Couleecap cannot qualify you for a mortgage.*

Other Details: **2009 Annual Income Limits**

<i>Household Size</i>	<i>City of Viroqua</i>	<i>Household Size</i>	<i>City of Viroqua</i>
1	\$32,750	5	\$50,550
2	\$37,450	6	\$54,300
3	\$42,100	7	\$58,050
4	\$46,800	8	\$61,800

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Meetings by appointment only