



REPLACEMENT HOUSING PROGRAM

Description: Are you interested in purchasing a new home in the City of La Crosse?

- New homes are constructed and sold by the City of La Crosse.
- Deferred interest loans are provided to help make the mortgage payment affordable to most income levels.
- Deferred interest loan accrues 3% simple interest.
- No payments are made on the loan until the home is sold, refinanced, or is no longer the primary residence.

Eligibility:

- Must make at least \$20,000 a year.
- Must have a credit score of 640 or greater.
- Must be income eligible.
- Must qualify for a 30-year conventional loan.
- Must complete an 8 (eight) hour Homebuyer Education Class.
- May not be a registered lifetime sex offender.

2015 Income Details: Part 5 Annual Income Limits for City of La Crosse. (Formerly referred to as Section 8). These numbers are adjusted by the Federal Government annually.

<u>Household Size</u>	<u>Maximum Adjusted Annual Income</u>	<u>Household Size</u>	<u>Maximum Adjusted Annual Income</u>
1	\$39,350	5	\$60,650
2	\$44,950	6	\$65,150
3	\$50,550	7	\$69,650
4	\$56,150	8+	\$74,150

Staff Contact: Contact the Planning Department for home availability.

City of La Crosse Planning and Development Department
400 La Crosse St, La Crosse, WI 54601 (608) 789-7512