



REPLACEMENT HOUSING PROGRAM

Are you interested in purchasing a new home in the City of La Crosse? The purpose of the Replacement Housing Program is to create affordable homeownership opportunities for low to moderate income households.

- Homes are available to households at or below 80% County Median Income (CMI).
- All homes will be listed on the Multiple Listing Service (MLS), please contact a Realtor to schedule a showing of the property. *Note: Properties may be listed at or below assessed value however, Buyers will be responsible to pay property taxes on the actual assessed value of the home.*
- Offers to purchase must be approved by the Community Development Committee (CDC), which meets the 2nd Tuesday of the month. Offers must be received by 5:00pm the Tuesday before the scheduled meeting. Refer to the Legislative Information Center (www.cityoflacrosse.legistar.com) for the next scheduled meeting.
- Offers to purchase should be contingent upon buyer executing the City of La Crosse's Replacement Housing Program Real Estate Purchase Agreement and attending a HUD certified homebuyer education class
- A deferred payment loan, in the form of a second mortgage, may be provided to help make the mortgage payment affordable to most income levels. The amount of the second mortgage will be determined through an underwriting process which considers debt to income.
 - The deferred payment loan will accrue at 3% simple interest per annum, interest will cease to accrue when it reaches 50 percent of the deferred second mortgage principal,
 - Payments are not required on the loan until maturity. Maturity is defined as the date real estate is sold, transferred, otherwise conveyed, or ceases for any reason to be the principal place of residence, or 30 years from the date of closing or the date the first mortgage matures, whichever occurs first.

Eligibility Guidelines:

- Must earn at least \$20,000 a year and have an income at or below 80% CMI
- Have a credit score of 640 or greater
- Must qualify for a 30-year fixed rate mortgage
- Buyer should have an investment of \$120,000 (the CDC may grant exceptions to the minimum investment)
- Must complete a HUD certified Homebuyer Education Class, Staff can assist in locating and enrolling you in the class
- May not be a registered lifetime sex offender
- The above eligibility guidelines are not all-inclusive

2019 Income Details: Part 5 Annual Income Limits for La Crosse County, numbers are adjusted by the Federal Government annually.

<u>Household Size</u>	<u>Maximum Gross Annual Income</u>	<u>Household Size</u>	<u>Maximum Gross Annual Income</u>
1	\$44,050	5	\$67,950
2	\$50,350	6	\$73,000
3	\$56,650	7	\$78,000
4	\$62,900	8+	\$83,050

Staff Contact: Dawn Reinhart; reinhartda@cityoflacrosse.org or (608) 789-7360
Planning and Community Development Department
400 La Crosse St, La Crosse, WI 54601 (608) 789-7512



Dear Prospective Homebuyer Client,

Please **do not** complete the enclosed Replacement Housing Program Application without referring to the Replacement Housing Program (RHP) eligibility requirements or without consulting RHP Staff.

The following documents **must be** enclosed along with your RHP application; an application will not be considered complete without these documents. Please do not give us your original documents, as they will not be returned to you.

- Copy of the last three months' pay stubs, paychecks, earnings statements, or pay statement for each person living in the house who is age 18 or older and not a full-time student.
- Copy of the last three months bank statements, investment statement, etc.
- A copy of the most recent tax returns, including W2's, for each person living in the house who is age 18 or older and not a full-time student.
- Pre-qualification letter from your financial institution indicating that you are pre-approved for a first mortgage of at least 30 years.
- Please do not give us your original documents; *copies only*.
- Due to the collection of sensitive personal data (ex. Social Security Numbers) applications should be submitted in person or via mail.

If you have questions while completing the application, please contact the City of La Crosse Replacement Housing Staff at (608-789-7360). Staff can also be contacted via email at reinhardta@cityoflacrosse.org.

Upon receipt of your application, it will be screened for eligibility. If you are eligible, Staff will contact you to make further arrangements. Eligibility does not guarantee that your offer to purchase will be accepted. Applications expire 6 months from the date the application is signed.

We look forward to helping you become a successful homeowner!

Sincerely,

The City of La Crosse
La Crosse Planning and Development

GRAND RIVER • GREAT CITY

La Crosse • Wisconsin

REPLACEMENT HOUSING PROGRAM - HOMEBUYER APPLICATION

Complete the application, including all appendices. Failure to complete all sections of the application will delay the process. **Applying does not automatically qualify you for assistance.** Assistance is dependent on funds availability and program guidelines. If you are married, it is required that your spouse be listed as the co-applicant. Individuals must be listed as a co-applicant to be on the deed of the home.

APPLICANT	FULL NAME (LAST, FIRST, MI)		MAILING ADDRESS (if different than physical address)	
	YOUR CURRENT PHYSICAL ADDRESS (HOUSE #, STREET, CITY, STATE, ZIP CODE)			
	HOME PHONE	CELL PHONE	EMAIL ADDRESS	
	DATE OF BIRTH	SOCIAL SECURITY NUMBER	MARITAL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widowed	
	BEST NUMBER OR WAY TO BE REACHED		BEST TIME TO BE REACHED	

CO-APPLICANT OR SPOUSE	FULL NAME (LAST, FIRST, MI)		MAILING ADDRESS (if different than applicant)	
	HOME PHONE	CELL PHONE	EMAIL ADDRESS	
	DATE OF BIRTH	SOCIAL SECURITY NUMBER	MARITAL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widowed	
	BEST NUMBER/WAY TO BE REACHED		BEST TIME TO BE REACHED	

CHILDREN OR OTHER INDIVIDUALS LIVING IN THE HOME

List all individuals, other than the applicant and co-applicant, who live in the house for six or more months per year. This includes children, step-children, caregivers, or family members. Use a separate sheet of paper to list any additional persons beyond four. Failure to report all household members may result in disqualification.

NAME	AGE	DATE OF BIRTH	RELATIONSHIP	FULL-TIME STUDENT <input type="checkbox"/> YES <input type="checkbox"/> NO
NAME	AGE	DATE OF BIRTH	RELATIONSHIP	FULL-TIME STUDENT <input type="checkbox"/> YES <input type="checkbox"/> NO
NAME	AGE	DATE OF BIRTH	RELATIONSHIP	FULL-TIME STUDENT <input type="checkbox"/> YES <input type="checkbox"/> NO
NAME	AGE	DATE OF BIRTH	RELATIONSHIP	FULL-TIME STUDENT <input type="checkbox"/> YES <input type="checkbox"/> NO

WISCONSIN MARITAL PROPERTY ACT CREDIT APPLICATION FORM

In order to comply with the provisions of the Wisconsin Marital Property Act, it is necessary for you to provide the following information:

1. Marital Status: ___ Married ___ Unmarried ___ Legally Separated (Date of Decree) _____
2. If married: Spouse's Name _____ Address: _____
3. Notice to married applicants: No provision of a marital property agreement (including a Statutory Individual Property Agreement pursuant to s.766.587. Wis. Stats.), a unilateral statement classifying income from separate property under s.766.59, or court decree under s.766.70 Wisconsin Statutes adversely affects the creditor unless the creditor is furnished a copy of the document prior to the credit transaction or has actual knowledge of its adverse provisions at the time the obligation is incurred.

**If you wish to have a marital property agreement, unilateral statement or court decree considered in connection with your application, you may enclose a copy of it with this form.

PROPERTY SPECIFIC INFORMATION

Have you found a house you wish to purchase: Yes No If yes, which address: _____

FINANCIAL HISTORY INFORMATION

	Applicant	Co-Applicant
Do you have any judgments or collection accounts currently outstanding?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever had a vehicle repossessed? If yes, what year: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you currently a party to a lawsuit, or do you have reason to believe that you will become party to a lawsuit in the next 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you a United States citizen or qualified alien?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever declared bankruptcy? If "yes" indicate year _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you presently delinquent or in default on any Federal debt or any other loan mortgage, financial obligations, or loan guarantees?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

AGREEMENTS & ACKNOWLEDGEMENTS

The undersigned specifically acknowledge that:

Grant/Loan Agreements:

1. The property will not be used for any illegal or prohibited purpose or use;
2. All statements made in this application are made for the purpose of obtaining the loan/grant herein;
3. The property will be used as the primary residence of the applicants;
4. Verification or re-verification of any information contained in the application may be made at any time by the City of La Crosse and/or its agents, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by the City of La Crosse, even if the loan is not awarded.
5. The City of La Crosse, its agents, successors, and assigns will rely on the information contained in the application. I have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I have represented herein should change.
6. The application is valid for a period of six months, from the date the application is signed.

Additional Loan Agreements:

1. The loan requested by this application will be secured by mortgage or deed of trust on the property purchased with the assistance of this application;
2. In the event payments on the loan indicated in this application become delinquent, the City of La Crosse, its agents, successors, and assigns may, in addition to all their other rights and remedies, report my name and account information to a credit reporting agency;
3. Ownership of the loan may be transferred to successors or assigns of the City of La Crosse and without notice to me and/or the administration of the loan account may be transferred to an agent, successor, or assign of the City of La Crosse without prior notice to me.
4. The City of La Crosse and its agents, successors, and assigns make no representations or warranties, express or implied, to the Borrower(s) regarding the property, the condition of the property, or the value of the property.

Certification:

I certify that the information provided in this application is true and correct as of the date of my signature on this application. I acknowledge my understanding that any intentional or negligent misrepresentation of the information in this application may result in civil liability and/or criminal prosecution.

Applicant Signature	Date	Co-Applicant Signature	Date
Applicant Name (printed)		Co-Applicant Name (printed)	

INCOME CALCULATION WORKSHEET

All GROSS income from individuals 18 and over MUST be included in the table below. Failure to provide accurate information will delay and/or disqualify your application.

APPLICANT'S EMPLOYER	EMPLOYER PHONE NUMBER
EMPLOYER ADDRESS	DATE OF HIRE:
CO-APPLICANT'S EMPLOYER	EMPLOYER PHONE NUMBER
EMPLOYER ADDRESS	DATE OF HIRE:

INCOME TYPES:

W Wages/Salary/Tips	A Alimony Received	R Rental Income
CS RECD Child Support Received	C-SUPP SSI Caretaker Supplement	SSI Social Security Supplement Income
D/I Dividends/Interest	G Gambling/Lottery/Bingo	SU Subsidized Housing Utility Allowance
DL Disability Long Term	GR General Relief	T TANF/W2
P Pensions/Annuities/IRA	GF Gift/Donation	TR Tribal per Capita
SSI/SSDI Social Security	GV Government Relief/Disaster	V Veterans Benefits
SE Self-Employment	LC Land Contract Payment	WK Workers' Compensation
UC Unemployment Compensation	O Other	

HOUSEHOLD MEMBER'S NAME	INCOME TYPE	INCOME MONTH 1	INCOME MONTH 2	INCOME MONTH 3	3 MONTH TOTAL	STAFF INITIAL WHEN VERIFIED

Any interest earnings or withdrawal from assets and investments shall be disclosed as income under dividends/interest

Total 3 Month Household Income	\$
--------------------------------	----

I certify that the above information is true and accurate to the best of my knowledge on the date affixed below:

Applicant Signature: _____ Date _____

Co-Applicant Signature: _____ Date _____

Additional comments or disclosures:

City of La Crosse

Assets & Liabilities Worksheet

Applicant Name:

Please list all assets and liabilities in the spaces available below. Disclosing all assets allows staff to make better risk management assessments relating to your financial situation. Also list the net value of pension or retirement funds for applicants who are 59 ½ years of age.

Asset Type	Value	Monthly Contribution
Cash		
Savings Accounts		
Checking Accounts		
Money Market Account		
IRA, CD, Bonds, etc.		
401K or other Retirement Account		
Real property (land, home you live in or rent to someone, commercial property, etc.)		
Insurance Policy Cash Value		
Other personal property (ex. Car, ATV, Camper, Motorcycle, etc.)		

To be eligible for a deferred 2nd mortgage; applicants with assets equal to or greater than \$100,000 are required to provide a down payment that is equal to 5% of their total assets.

Certain kinds of assets may be included as monthly income. Monthly income will be determined as actual income derived from all family assets or a percentage of the value of such assets based on the current passbook savings rate, as determined by HUD.

Liability Type	Total Amount Owed	Minimum Monthly Payment Due
Vehicle Year/Make/Model:		
Vehicle Year/Make/Model:		
Credit Card Type:		
Credit Card Type:		
Credit Card Type:		
Cash Loans		
Child Support Payments		
Student Loans		
Collection account		
Other loans/debts		

City of La Crosse
Assets & Liabilities Worksheet

Co-Applicant Name:

Joint accounts listed on Applicant's Assets & Liabilities worksheet, do need not to be disclosed below

Please list all assets and liabilities in the spaces available below. Disclosing all assets allows staff to make better risk management assessments relating to your financial situation. Also list the net value of pension or retirement funds for applicants who are 59 ½ years of age.

Asset Type	Value	Monthly Contribution
Cash		
Savings Accounts		
Checking Accounts		
Money Market Account		
IRA, CD, Bonds, etc.		
401K or other Retirement Account		
Real property (land, home you rent to someone, commercial property, etc.)		
Insurance Policy Cash Value		
Other personal property (ex. Car, ATV, Camper, Motorcycle, etc.)		

To be eligible for a deferred 2nd mortgage; applicants with assets equal to or greater than \$100,000 are required to provide a down payment that is equal to 5% of their total assets.

Certain kinds of assets may be included as monthly income. Monthly income will be determined as actual income derived from all family assets or a percentage of the value of such assets based on the current passbook savings rate, as determined by HUD.

Liability Type	Total Amount Owed	Minimum Monthly Payment Due
Vehicle Year/Make/Model:		
Vehicle Year/Make/Model:		
Credit Card Type:		
Credit Card Type:		
Credit Card Type:		
Cash Loans		
Child Support Payments		
Student Loans		
Collection account		
Co-signer account		
Other loans/debts		

CITY OF LA CROSSE
FAIR HOUSING ACT INFORMATION FORM

Statement of Purpose:

The City of La Crosse requests the following information in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but you are encouraged to do so.

The City of La Crosse may neither discriminate on the basis of this information, nor on the basis of whether or not you choose to furnish it. Under Federal regulations the City of La Crosse is required to note race and gender on the basis of visual observation or surname even if you do not choose to supply such information.

	Applicant		Co-Applicant
Race/National Origin	<input type="checkbox"/> White		<input type="checkbox"/> White
	<input type="checkbox"/> Asian		<input type="checkbox"/> Asian
	<input type="checkbox"/> Black/African American		<input type="checkbox"/> Black/African American
	<input type="checkbox"/> American Indian/Alaskan Native		<input type="checkbox"/> American Indian/Alaskan Native
	<input type="checkbox"/> Native Hawaiian/Other Pacific Islander		<input type="checkbox"/> Native Hawaiian/Other Pacific Islander
	<input type="checkbox"/> American Indian/Alaskan Native & White		<input type="checkbox"/> American Indian/Alaskan Native & White
	<input type="checkbox"/> Black/African American & White		<input type="checkbox"/> Black/African American & White
	<input type="checkbox"/> American Indian/Alaskan Native and Black/African American		<input type="checkbox"/> American Indian/Alaskan Native and Black/African American
<input type="checkbox"/> Other/Multi-racial		<input type="checkbox"/> Other/Multi-racial	
Gender	<input type="checkbox"/> Male		<input type="checkbox"/> Male
	<input type="checkbox"/> Female		<input type="checkbox"/> Female
Ethnicity	<input type="checkbox"/> Hispanic of Latino		<input type="checkbox"/> Hispanic of Latino
	<input type="checkbox"/> Not Hispanic or Latino		<input type="checkbox"/> Not Hispanic or Latino

- Applicant: I do not wish to furnish this information.
- Co-Applicant: I do not wish to furnish this information.

**HOUSING REHABILITATION PROGRAM
APPLICANT CONFLICT OF INTEREST STATEMENT***

CITY STAFF	POSITION	CHECK IF NO RELATIONSHIP	FAMILY (state relationship)	BUSINESS (state relationship)
Jason Gillman	Director, Planning & Dev	<input type="checkbox"/>		
Caroline Gregerson	Community Dev Admin	<input type="checkbox"/>		
Andrea Schnick	Planning/Econ Dev Admin	<input type="checkbox"/>		
Tim Acklin	Senior Planner	<input type="checkbox"/>		
Jack Zabrowski	Associate Planner	<input type="checkbox"/>		
Lewis Kuhlman	Environmental Planner	<input type="checkbox"/>		
Dawn Reinhart	Neighborhood Housing Development Associate	<input type="checkbox"/>		
Kevin Clements	Housing Specialist	<input type="checkbox"/>		
Kevin Conroy	Housing Rehab Specialist	<input type="checkbox"/>		
Tara Fitzgerald	Program Coordinator	<input type="checkbox"/>		
Ashley Marshall	Clerk Steno III	<input type="checkbox"/>		
COMMUNITY DEVELOPMENT COMMITTEE:				
Tim Kabat	Mayor and chair	<input type="checkbox"/>		
Barb Janssen	Council member	<input type="checkbox"/>		
Phil Ostrem	Council member	<input type="checkbox"/>		
Linda Lee	Citizen member	<input type="checkbox"/>		
Adam Hatfield	Citizen member	<input type="checkbox"/>		
Mike Lemmon	Citizen member	<input type="checkbox"/>		
Elaine Yager	Citizen member	<input type="checkbox"/>		

APPLICANT NAME: _____

APPLICANT SIGNATURE: _____

DATE: _____

Applicant and Co-Applicant must complete separate statements.

*Per 24CFR 570.611

**CITY OF LA CROSSE PLANNING DEPARTMENT
HOUSING REHABILITATION PROGRAM
CO-APPLICANT CONFLICT OF INTEREST STATEMENT***

CITY STAFF	POSITION	CHECK IF NO RELATIONSHIP	FAMILY (state relationship)	BUSINESS (state relationship)
Jason Gillman	Director, Planning & Dev	<input type="checkbox"/>		
Caroline Gregerson	Community Dev Admin	<input type="checkbox"/>		
Andrea Schnick	Planning/Econ Dev Admin	<input type="checkbox"/>		
Tim Acklin	Senior Planner	<input type="checkbox"/>		
Jack Zabrowski	Associate Planner	<input type="checkbox"/>		
Lewis Kuhlman	Environmental Planner	<input type="checkbox"/>		
Dawn Reinhart	Neighborhood Housing Development Associate	<input type="checkbox"/>		
Kevin Conroy	Housing Rehab Specialist	<input type="checkbox"/>		
Kevin Clements	Housing Specialist	<input type="checkbox"/>		
Tara Fitzgerald	Program Coordinator	<input type="checkbox"/>		
Ashley Marshall	Clerk Steno III	<input type="checkbox"/>		
COMMUNITY DEVELOPMENT COMMITTEE:				
Tim Kabat	Mayor and chair	<input type="checkbox"/>		
Barb Janssen	Council member	<input type="checkbox"/>		
Phil Ostrem	Council member	<input type="checkbox"/>		
Linda Lee	Citizen member	<input type="checkbox"/>		
Adam Hatfield	Citizen member	<input type="checkbox"/>		
Mike Lemmon	Citizen member and vice chair	<input type="checkbox"/>		
Elaine Yager	Citizen member	<input type="checkbox"/>		

CO-APPLICANT NAME: _____

CO-APPLICANT SIGNATURE: _____

DATE: _____

Applicant and Co-Applicant must complete separate statements.

*Per 24CFR 570.611

CITY OF LA CROSSE GENERAL RELEASE OF INFORMATION

To Whom It May Concern:

The undersigned have applied for a loan and hereby authorize you to release to the City of La Crosse Housing Replacement Program administrators, the requested information listed below:

- Previous and past employment history including employer, period employed, title of position, income, and hours worked.
- Disability payments, Social Security, and pension funds.
- Any information deemed necessary in connection with a consumer credit report or a real estate transaction.

This information will be for the confidential use of the City of La Crosse in determining loan eligibility by confirming information previously submitted to the City. Please complete the attached verification request.

Applicant

Co-Applicant

Last name, First name, MI

Last name, First name, MI

Social Security number

Social Security number

Street Address

Street Address

City, State, Zip Code

City, State, Zip Code

Signature Date

Signature Date

NOTICE TO BORROWERS: This notice to you is required by the Right to Financial Privacy Act of 1978. The Department of Housing and Intergovernmental Relations/Department of Housing, Federal Housing Administration or Veterans Administration have a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to DHIR/DOH, FHA, or VA without further notice or authorization, but will not be disclosed or released by this institution to another government agency without your consent, except as required by law.

NOTICE TO BORROWERS: You are not required to provide the City of La Crosse or any of its agents, officers, or employees with your Social Security number. Failure to provide your Social security number may limit your participation in programs or make you ineligible for programs.

CITY OF LA CROSSE HOLD HARMLESS AGREEMENT

In applying for purchase financing from the City of La Crosse, the undersigned understands that they have the right to secure the services of both a fully-insured, private-property inspector in order to determine whether or not to submit an Offer to Purchase on a property, and a qualified real estate attorney or broker to assist in the negotiation and closing process.

The undersigned understands that it is important to consult with the City of La Crosse when purchasing a home that has had rehabilitation work completed on it, and include an inspection contingency for Housing Quality Standards and Lead Based Paint requirements in the Offer to Purchase. The undersigned also understands that these steps are of utmost importance in protecting them from future problems.

The undersigned understands and agrees that the City of La Crosse is not in any way responsible or qualified to act as a pre-purchase property inspector, NOR attorney, NOR broker in that regard, and agrees to fully indemnify and hold harmless the City of La Crosse for any problems arising from their decision not to secure the services of a fully-insured private-property inspector, nor qualified real estate attorney, nor broker.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE HOMEBUYER COUNSELING AND CREDIT REPORT AGREEMENT

The undersigned understands that the purpose of the City of La Crosse home ownership counseling is to advise and assist me as a potential homebuyer in making financing and purchasing decisions.

The undersigned understands that the information obtained in counseling sessions is confidential and will be used only for the purpose of assisting with their home purchase and any applicable rehabilitation work. Said information may be shared with mortgage lenders and others for the purposes of obtaining financing.

The undersigned understands and authorizes the City of La Crosse to obtain a copy of their credit report from any of the three recognized credit bureaus for the purpose of establishing creditworthiness and to allow for more effective home purchase counseling and advice.

The undersigned understands that the counseling agency must be certified with the Department of Housing and Urban Development (HUD). A list of HUD certified counselors can be found at <https://apps.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?webListAction=search&searchstate=WI>, a written list can be provided upon request.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE MEDIA RELEASE

Applicant Name _____

Co-Applicant Name _____

Address _____

City _____ State _____ Zip _____

The undersigned hereby authorizes the City of La Crosse to use their photo, photos of their home and/or information relating to their experiences with the City of La Crosse Replacement Housing Program. The undersigned understands that this information may be used in publications (including electronic publications), audiovisual presentations, promotional literature, advertising, community presentations, letters to area legislators and media and/or other similar ways.

I would be interested in speaking to media and/or other interested parties about my experiences:

Yes

No

I prefer that:

my complete name be used.

my first name only be used.

my name not be used.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE HOUSEHOLD FINANCIAL RELATIONSHIPS DISCLOSURE

Applicant Name _____ Date _____

The City of La Crosse must consider all income earned by residents of the household. Please complete this questionnaire. Providing false information may be cause for disqualification from the program.

1. Are you married? YES NO
For purposes of this question, if you were married and do not have a final divorce decree, you are still considered married under the provisions of the RHP.

2. Does anyone, age 18 or over, live in your household presently, or will they live in the household once a home is purchased? YES NO

If someone you consider a "significant other" is living with you, or will live with you after purchasing a home, that person must be listed below. Also include any person, age 18 and over, who live with you or will be living with you.

Place additional names on the back of this form.

Failing to completely disclose all income-earning household members is one of the top reasons for disqualification from the City of La Crosse's homebuyer programs. Failure to disclose all individuals can place you at risk of losing earnest money and/or facing additional financial penalties.

Statement of Understanding

I hereby state that the above information is true and accurate to the best of my knowledge. I understand that failure to disclose household members and/or to provide accurate marriage status information may place me at jeopardy of losing earnest money, may cause me to incur fees, and may place me at risk for immediate repayment of any homebuyer assistance I may receive. I further agree to not hold the City of La Crosse, its officers, employees, or assigns responsible for any financial or other loss that I incur by providing false information.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE SUPPLEMENTAL CERTIFICATION

The undersigned understands that the City of La Crosse has a policy that makes any potential homebuyer ineligible for assistance through their program if they are required to be a lifetime registered sex offender. Under Section 578 of the Quality Housing and Work Responsibility Act of 1998, the City of La Crosse will not provide Federally-Assisted Housing to any person who is required to be a lifetime registered sex offender. The City of La Crosse will be responsible for gathering and verifying this information.

By signing below, I certify that I am not required to be lifetime registered sex offender.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE OCCUPANCY RESTRICTIONS & CONDITIONS

REAL ESTATE PURCHASE AGREEMENT

Purchaser understands property is subject to the City of La Crosse's Replacement Housing Program Real Estate Purchase Agreement. The Warranty Deed to the property will be subject to the Agreement and recorded along with the Agreement. The below occupancy restrictions and conditions are provisions listed in the agreement.

SUBORDINATION POLICY

If the Applicant refinances their first mortgage loan at any time before the City's Replacement Housing Deferred Payment Loan is satisfied, the equity built in the amount of principal on the first mortgage, shall be paid to the City and applied to the principal balance of the Replacement Housing Deferred Payment Loan.

Applicants refinancing and are requesting that the City subordinates its mortgage position must submit the following information in writing before subordination will be considered:

1. The reason for the subordination request (the City will NOT grant a subordination request of "cash out or cash back" to the Applicant)
2. The name, address, and contact person(s) at the cooperating financial institution
3. The new mortgage amount and terms (Good Faith Estimate),

OCCUPANCY

This Project was made possible through the utilization of Federal Community Development Block Grant (CDBG) funds and HOME Investment funds. Both the CDBG and HOME programs have income restrictions that are based upon household size (24 CFR 570.3 (q)), in order to ensure that the data collected to verify your household income is accurate and that true representation of the Household members was provided. Future evaluations, as outlined below in Condition 2, will be applicable to this property. Failure to provide any required information for compliance with these loan programs to the City of La Crosse may result in a default under this Agreement and the same being called due and payable in full or a reversion of the property.

CONDITIONS

Should the following conditions not be met, the property, at the option of the Seller, may revert to the Seller upon payment of the purchase price, minus the amount owed from the deferred loan, and any outstanding liens upon said property, or at the sole option of the Seller may be called in default and due and payable in full. The following conditions shall run with the land and be binding on any permitted successors and assigns:

1. The above-described property shall remain and be used only as an *owner-occupied, single-family dwelling in perpetuity*. Purchaser shall not be permitted to rent property in any manner. Property shall not be used for temporary lodging. Including but not limited to; Vacation Rental by Owner (VRBO), Airbnb, Tourist Rooming House or Bed & Breakfast.
2. There are to be *no additional persons* living in the home, other than those originally disclosed on the initial application, and again stated below. In the event of a marriage, birth or adoption additional household members will be allowed. The Seller maintains the right to monitor the property, with 24 hours' notice, for a period of one year following the sale. Mail records will also be randomly obtained to verify the occupants of the home for a period of

two years from sale. Failure to disclose all members who will occupy the property will result in immediate legal action, for reversion or foreclosure.

State the names of the persons who will reside in the property, as initially disclosed:

3. This property is subject to a recapture provision which provides that in the event of a sale during the "period of affordability," which is 15 years from the date of sale, all net proceeds from the property, after the payment of allowable closing costs and expenses and any superior liens, shall be first used to repay the City of La Crosse Replacement Housing Program of any outstanding mortgages* used to assist the Purchaser with the purchase of the property, plus all accrued interest, fees and costs set forth under the Repayment Agreements. Any remaining proceeds after the payment of said amounts will be paid the Purchaser herein. The Purchaser will contact the City Replacement Housing Program for permission prior to placing the home on the market for sale. This permission may not be unreasonably withheld.

**If purchasers do not receive a mortgage from the Replacement Housing Program, property will be subject to a resale provision which establishes certain conditions in the event of a sale or transfer of title during the "period of affordability," which is 15 years from the date of sale. If the property is sold, the purchasers must confirm that the buyer's meets HUD's income limits and buyer does not pay more than 33% of their gross income for principal, interest, taxes and insurance (PITI).*

4. The Purchasers confirm that their income is below 80 percent of Median Family Income for the City of La Crosse at the time of purchase.

5. The Purchasers shall not be permitted to *assign or transfer the property* without the prior written consent of the Seller, which will be at the sole and absolute discretion of the Seller during the period of affordability or until payment of the City's liens upon the property, whichever shall occur later.

6. Purchaser understands and agrees that the real estate taxes due upon the parcel will be based upon an assessed value established by the City Assessor, which may be different than the purchase price for the property. Purchaser is informed that the actual real estate assessment for the year of closing and subsequent years may be substantially different than the amount used for the proration of taxes. Purchaser agrees to pay, without challenge or appeal, said real estate taxes, based upon the assessed value established by the City Assessor.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE FAIR CREDIT REPORTING

An investigation will be made as to the credit standing of all individuals seeking credit in this application. The nature and scope of any investigation will be furnished to you upon written request made within a reasonable period of time. In the event of denied credit due to an unfavorable consumer report, you will be advised of the identity of the consumer reporting agency making such report and of the right to request within 60 days the reason for the adverse action, pursuant to provisions of section 615(b) of the Fair Credit Reporting Act.

THE HOUSING FINANCIAL DISCRIMINATION ACT OF 1977 FAIR LENDING NOTICE
It is illegal to discriminate in the provisions of or in the availability of financial assistance because of the consideration of:

1. Trends, characteristics or conditions in the neighborhood or geographic area surrounding housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business practice;
or
2. Race, color, religion, sex, marital status, national origin or ancestry.

It is illegal to consider the racial ethnic, religious or national origin composition of a neighborhood or geographical area surrounding a housing accommodation or whether or not such composition is undergoing change, or is expected to undergo change, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance. These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one-to-four unit family-residences occupied by the owner and for the purpose of the home improvement of any one-to-four unit family-residences.

If you have questions about your right, or if you wish to file a complaint, contact:

Jason Gillman, Director of Planning and Development
City of La Crosse
400 La Crosse St., La Crosse, WI 54601

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

Each of the undersigned hereby acknowledges the receipt of copies of the Fair Credit Reporting Notice.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE PRIVACY NOTICE

The City of La Crosse may collect non-public, personal information about you from the following sources:

- Information that you provide to us, such as on applications or other forms;
- Information about your transaction with us or others; and
- Information from others, such as credit bureaus, real estate appraisers and employers.

The City will not disclose any non-public, personal information about you to anyone, except as permitted by law.

To maintain security of customer information, we restrict access to your personal and account information to persons who need to know that information in order to provide you products or services. We maintain physical, electronic and procedural safeguards that comply with Federal standards to guard your non-public, personal information.

If you decide to close your account or become an inactive customer, the City will adhere to the privacy policies and practices as described in this notice.

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

Each of the undersigned hereby acknowledges the receipt of completed copies of the Privacy Notice.

Applicant

Date

Co-Applicant

Date

CITY OF LA CROSSE FAIR CREDIT REPORTING

An investigation will be made as to the credit standing of all individuals seeking credit in this application. The nature and scope of any investigation will be furnished to you upon written request made within a reasonable period of time. In the event of denied credit due to an unfavorable consumer report, you will be advised of the identity of the consumer reporting agency making such report and of the right to request within 60 days the reason for the adverse action, pursuant to provisions of section 615(b) of the Fair Credit Reporting Act.

THE HOUSING FINANCIAL DISCRIMINATION ACT OF 1977 FAIR LENDING NOTICE

It is illegal to discriminate in the provisions of or in the availability of financial assistance because of the consideration of:

1. Trends, characteristics or conditions in the neighborhood or geographic area surrounding housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business practice; or
2. Race, color, religion, sex, marital status, national origin or ancestry.

It is illegal to consider the racial ethnic, religious or national origin composition of a neighborhood or geographical area surrounding a housing accommodation or whether or not such composition is undergoing change, or is expected to undergo change, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance. These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one-to-four unit family-residences occupied by the owner and for the purpose of the home improvement of any one-to-four unit family-residences.

If you have questions about your right, or if you wish to file a complaint, contact:

Jason Gilman, Director of Planning and Development
City of La Crosse
400 La Crosse St., La Crosse, WI 54601

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

Each of the undersigned hereby acknowledges the receipt of copies of the Fair Credit Reporting Notice.

Applicant

Date

Co-Applicant

Date

Note – Please detach this copy and keep for your records.

COPY

CITY OF LA CROSSE PRIVACY NOTICE

The City of La Crosse may collect non-public, personal information about you from the following sources:

- Information that you provide to us, such as on applications or other forms;
- Information about your transaction with us or others; and
- Information from others, such as credit bureaus, real estate appraisers and employers.

The City will not disclose any non-public, personal information about you to anyone, except as permitted by law.

To maintain security of customer information, we restrict access to your personal and account information to persons who need to know that information in order to provide you products or services. We maintain physical, electronic and procedural safeguards that comply with Federal standards to guard your non-public, personal information.

If you decide to close your account or become an inactive customer, the City will adhere to the privacy policies and practices as described in this notice.

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

Each of the undersigned hereby acknowledges the receipt of completed copies of the Privacy Notice.

Applicant

Date

Co-Applicant

Date

Note – Please detach this copy and keep for your records.

COPY