

**Home For Sale - 2523 N. 27th Street - Assistance Available**

Purchasers of this City of Milwaukee owned home may be eligible for up to **\$30,000** to assist with needed rehabilitation through the City's NSP Homebuyer Assistance Program. This program will allow an eligible homeowner to purchase and rehabilitate this home at an affordable cost:

<b>\$1.00</b> Current List Price
<b>+ \$65,000</b> Estimated Rehabilitation Costs
<b>\$65,001</b> Total Project Cost
<b>\$65,001</b> Total Project Cost
<b>- (up to) \$30,000</b> NSP Assistance Available
<b>\$35,501</b> Cost to Buyer



**This translates into a potential monthly payment - including mortgage payments, property taxes, and insurance - of roughly \$370\* per month.**

*\*Actual payments will vary based on a number of factors including down payment, rehab costs, and interest rate.*

**Requirements:**

- Buyer must occupy home as primary residence during initial period of affordability.
- Buyer must complete eight hours of homebuyer education from a HUD approved agency.
- Buyer must complete all repairs identified in scope of work.
- Buyer's household income must be below 120% of Area Median Income (AMI). Additional assistance available for households below 80% of AMI (see chart at right for income eligibility).

Family Size	120% of Area Median Income—Eligible for up to <b>\$20,000</b> in NSP assistance.	80% of Area Median Income—Eligible for up to <b>\$30,000</b> in NSP assistance.
1	\$60,800	\$50,700
2	\$69,600	\$57,900
3	\$78,200	\$65,100
4	\$86,800	\$72,300
5	\$93,800	\$78,100
6	\$100,800	\$83,900

**Additional Benefits:**

- A scope of work has already been completed to identify necessary work items. A Rehabilitation Specialist will work with program participants to help obtain bids, select contractors and monitor progress.
  - A number of lenders offer mortgage products which complement this program.

**For more information email [coretta.herring@milwaukee.gov](mailto:coretta.herring@milwaukee.gov) or call 286-5812.**

A list of certified homebuying counselors and participating lenders is available at:

**[www.MilwaukeeHousingHelp.org](http://www.MilwaukeeHousingHelp.org)**