



**AGENDA
ROCK COUNTY HOUSING AUTHORITY**

**AUGUST 21, 2017
8:30 A.M**

**ROCK COUNTY COURTHOUSE
PLANNING & DEVELOPMENT CONFERENCE ROOM
2ND FLOOR EAST – ROOM 266
51 S. MAIN STREET JANESVILLE, WI 53545**

1. Call to Order
2. Adoption of Agenda
3. Minutes of Meeting on June 19, 2017
4. **Action Item:** HOME Program Loan Requests
 - Project ID: 83 (Down Payment Assistance Loan) = \$5,000
5. Program Administration Report - WPHD
6. Citizen Participation, Communications and Announcements
 - County Board Staff Committee Funding for Community Agency Initiative: Neighborworks – Blackhawk Region
7. **Action Item:** Set Next Meeting Date
8. Adjournment

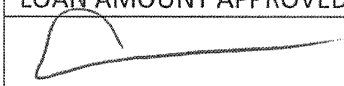
ROCK COUNTY REQUEST FOR COMMITTEE ACTION FOR DPA LOAN

Date:	6/19/2017	Project ID:	83
Project Recommended By:	WPHD		
Project Funding Source	HOME Grant Funds		
HOUSEHOLD INFORMATION			
Household Size	2	Household Income	25,560
		Project Location	Orfordville
FAIR MARKET VALUE INFORMATION		ASSESSED VALUE INFORMATION	
LAND	\$23,500	LAND	\$24,000
BUILDINGS	\$64,100	BUILDINGS	\$65,500
TOTAL	\$87,600	TOTAL	\$89,500
MORTGAGE AND LIENS			
First National Bank & Trust	\$81,030	Down Payment Plus	\$6,000 (forgivable)
1.		PROPOSED ROCK COUNTY LOAN	\$5,000
TOTAL MORTGAGES AND LIENS	\$92,030	LOAN TO VALUE (WITH ROCK COUNTY LOAN)	.98

ELIGIBILITY VERIFICATIONS			
<input checked="" type="checkbox"/>	Income less than 80%	<input checked="" type="checkbox"/>	Voluntary Acquisition signed
<input checked="" type="checkbox"/>	Housing Ratio at least 20%	<input checked="" type="checkbox"/>	Conflict of Interest signed
<input checked="" type="checkbox"/>	Total DTI Ratio less than 45%	<input checked="" type="checkbox"/>	Lead Pamphlet received and signed
<input checked="" type="checkbox"/>	Home value less than \$143,000	<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	

SUMMARY OF REQUEST:	
To provide qualified borrower with \$5,000 down payment assistance zero percent deferred payment loan; to leverage \$6,000 down payment plus, and seller's credits for the purchase of an affordable home.	
Recommended Loan Amount:	\$5,000.00

COMMITTEE ACTION

<input checked="" type="checkbox"/>	APPROVE	<input type="checkbox"/>	DENY
LOAN AMOUNT APPROVED	\$5,000		
	6/19/17		
Signature-Committee Chair	Date		