The REALTORS® Association of South Central Wisconsin Housing Foundation (hereinafter referred to as the “Foundation”); dedicated to increasing access to affordable housing in Columbia, Crawford, Dane, Dodge, Grant, Green, Green Lake, Iowa, Jefferson, Lafayette, Marquette, Richland, Rock, and Sauk counties; plus several townships in Adams & Juneau counties
Is an equal opportunity and fair housing organization seeking proposals from lenders for the purpose of aiding home buyers in the purchase of affordable housing.

The Foundation will make available to qualified applicants a low interest loan to be used for the down payment and/or closing costs associated with the purchase of a home. The actual loan interest rate and other terms will be set at the time the loan is approved.

Because the Foundation Loan Committee will weigh each application as to individual need, demonstrated ability and willingness to repay, and other available resources and funding sources, funding will be at the sole discretion of the Foundation.

<table>
<thead>
<tr>
<th>Contact Person</th>
<th>Heather Boggs</th>
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</thead>
<tbody>
<tr>
<td>Organization</td>
<td>Wisconsin Partnership for Housing Development</td>
</tr>
<tr>
<td>Phone #</td>
<td>608.258.5560 X32/FAX 608.258.5565</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:heatherboggs@wphd.org">heatherboggs@wphd.org</a></td>
</tr>
<tr>
<td>Source of Funds</td>
<td>Contributions from Members of the REALTORS Association of South Central Wisconsin and fundraising activities</td>
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<tr>
<td>Funding Cycle</td>
<td>Fiscal year: January-December</td>
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<tr>
<td>Minimum/Maximum amt of assistance</td>
<td>Maximum of $4,000 or 3% of purchase price; whichever is lower</td>
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<tr>
<td>Eligible Uses-DP/CC</td>
<td>Down payment and/or closing costs</td>
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<tr>
<td>Repayment Terms</td>
<td>Deferred payment loan</td>
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<td></td>
<td>Due when property is sold, refinanced, vacated (non-owner occupied), title is transferred, or upon full repayment of the first lien loan</td>
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<tr>
<td></td>
<td>The Borrower may make partial or full payment of the loan at any time, without penalty</td>
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<tr>
<td>Interest</td>
<td>2.5% - simple interest. Set quarterly - fixed rate, based on current market conditions. Subject to change, but no higher than 75% of rate on primary loan</td>
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<tr>
<td>Property Location</td>
<td>Dane, Columbia, Crawford, Dodge, Jefferson, Rock, Green, Iowa, Grant, LaFayette, Richland, Green Lake, Marquette and Sauk; the townships of Adams, Lincoln, Quincy, Easton, New Chester, Springville, Jackson, Dell Prairie and New Haven all in Adams County; and the townships of Plymouth, Lindina, Marion, Lemonweir, Wonenwoc, Summit, Seven Mile Creek, Kildare and Lyndon all in Juneau County, Wisconsin</td>
</tr>
</tbody>
</table>
Eligible Properties
Owner-occupied residential properties (single-family home, condo or 2-unit property)

Income Limit
Maximum 80% of County Median Income (for county where property is located)

Maximum Purchase Price
No specific maximum price - income dependent

Ratios
Maximum of 45; minimum of 25 DTI - with exceptions made for borrowers with strong compensating factors

LTV
Maximum combined LTV may not exceed 105%

Minimum Credit Score
Minimum recommended credit score of 620 (with at least 3 traditional trade lines) or alternate credit sources, if no score available

First Time Home buyer limitation
Not limited to first time home buyers

Borrower Contribution
A minimum of 1% of the purchase price shall be contributed by borrower from their own funds (can be gifted)

Seller Contribution
A maximum of 3% seller contribution may be included in the transaction

Asset limitation of borrower
Applicants with excessive assets may not qualify (retirement money is excluded) Does not include 401K or IRA funds
Remaining Liquid assets cannot exceed 12 months PITI (or $15,000) - the greater of the two

Stacking limitations
None

Processing time required
Minimum 10 business days - No preapprovals

Documents required
A copy of the lender's complete and correct final version of the application for primary financing
Copy of credit report, and/or alternate credit information (3 valid sources), and any other documentation that is deemed necessary
Underwriting approval letter
Borrower Affidavit (WHEDA, City or Home Start ones are all acceptable)
Letter of request (indicating loan amount requested, estimated closing date & other pertinent info)
Loan Estimate
1008 Transmittal form (prior to closing)
Title work (prior to closing)
Closing Disclosure (prior to closing)
Confirmation of funding approval for any other secondary financing

Predatory practices limitations
Loan requests may be denied based on excessive fees or interest rates on the first mortgage loan

Miscellaneous
Loan rate and term on primary loan must be fixed for a minimum of 3 years.
No cash back at closing.

Lender Participation Requirements: None

January 10, 2019