

# 2024



# Annual Impact Report

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*Increasing Access to Affordable Housing in South Central Wisconsin*

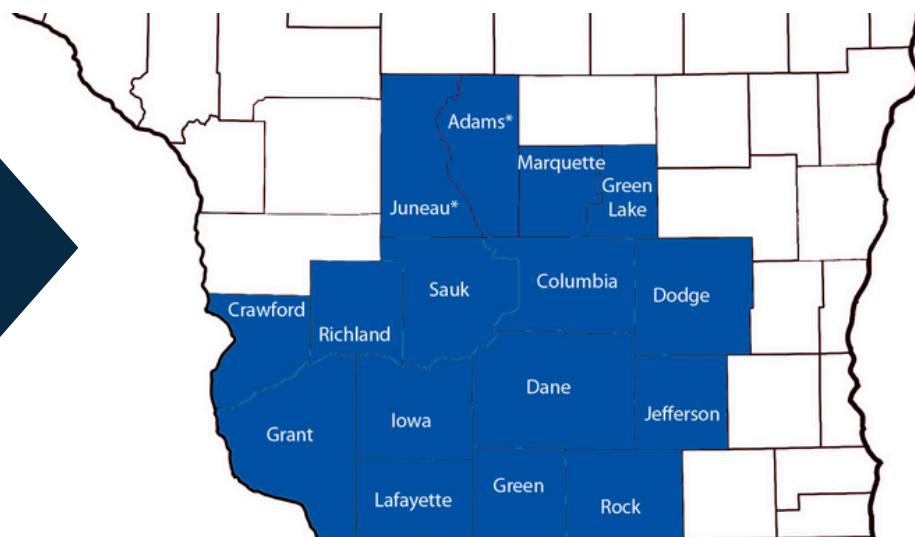


# About the Foundation

Established in 1989, The REALTORS® Association of South Central Wisconsin Housing Foundation is a non-profit corporation dedicated to an increase in affordable housing in South Central and Southwest Wisconsin. Through our **Home Start Program**, the Foundation makes available to qualified applicants a no interest, deferred payment loan to use for the down payment and/or closing costs for the purchase of a home. Over 30+ years, the Foundation has awarded over 600 individual loans totaling more than \$2 Million. Servicing and loan processing is currently provided through a collaboration between the Wisconsin Partnership for Housing Development and Foundation Board.

Because the Housing Foundation is a charitable organization, all donations are 100% tax deductible. In turn, we are able to give out 99% of contributions we receive in the form of loans to borrowers. The support we receive from our parent organization, the REALTORS® Association of South Central Wisconsin (RASCW), fundraising activities, and the contributions from RASCW REALTOR® and Affiliate Members is the reason we are able to provide down payment assistance to lower income families in our part of the state and play a role in increasing affordable housing in our communities.

## FOUNDATION COVERAGE AREA



\*Adams County: Townships of Adams, Lincoln, Quincy, Easton, New Chester, Springville, Jackson, Dell Prairie and New Haven  
\*Juneau: Townships of Plymouth, Lindina, Marion, Lemonweir, Wonewoc, Summit, Seven Mile Creek, Kildare and Lyndon

# Home Start Program



## To qualify for the program, applicants must:

1. Have a family income that falls below 80% of the county's median income. (see chart below)
2. Have an accepted offer to purchase on a home in Adams, Columbia, Crawford, Dane, Dodge, Grant, Green, Green Lake, Iowa, Jefferson, Juneau, Lafayette, Marquette, Richland, Rock or Sauk counties.
3. Complete an application for a first mortgage loan with a primary lender.
4. Have a primary lender submit a loan request to the Housing Foundation.

Because these are deferred payment loans, there is no repayment required until the property is sold, refinanced or vacated (becomes non-owner occupied), or upon full repayment of the first lien loan. The Borrower may make partial or full payment of the loan at any time without penalty. Generally, the Foundation's participation will not exceed 3 percent of the purchase price or \$6,000, whichever is lower.

### MEDIAN INCOME LIMITS FOR 2024\*

County	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Adams*	\$ 48,550	\$ 55,450	\$ 62,400	\$ 69,300	\$ 74,850	\$ 80,400	\$ 85,950	\$ 91,500
Columbia	\$ 55,800	\$ 63,800	\$ 71,750	\$ 79,700	\$ 86,100	\$ 92,500	\$ 98,850	\$ 105,250
Crawford	\$ 48,550	\$ 55,450	\$ 62,400	\$ 69,300	\$ 74,850	\$ 80,400	\$ 85,950	\$ 91,500
Dane	\$ 68,500	\$ 78,250	\$ 88,050	\$ 97,800	\$ 105,650	\$ 113,450	\$ 121,300	\$ 129,100
Dodge	\$ 51,350	\$ 58,700	\$ 66,050	\$ 73,350	\$ 79,250	\$ 85,100	\$ 91,000	\$ 96,850
Grant	\$ 49,500	\$ 56,550	\$ 63,600	\$ 70,650	\$ 76,350	\$ 82,000	\$ 87,650	\$ 93,300
Green	\$ 54,900	\$ 62,750	\$ 70,600	\$ 78,400	\$ 84,700	\$ 90,950	\$ 97,250	\$ 103,500
Green Lake	\$ 48,550	\$ 55,450	\$ 62,400	\$ 69,300	\$ 74,850	\$ 80,400	\$ 85,950	\$ 91,500
Iowa	\$ 59,000	\$ 67,400	\$ 75,850	\$ 84,250	\$ 91,000	\$ 97,750	\$ 704,500	\$ 111,250
Jefferson	\$ 56,250	\$ 64,250	\$ 72,300	\$ 80,300	\$ 86,750	\$ 93,150	\$ 99,600	\$ 106,000
Juneau*	\$ 48,550	\$ 55,450	\$ 62,400	\$ 69,300	\$ 74,850	\$ 80,400	\$ 85,950	\$ 91,500
Lafayette	\$ 49,000	\$ 56,000	\$ 63,000	\$ 70,000	\$ 75,600	\$ 81,200	\$ 86,800	\$ 92,400
Marquette	\$ 48,550	\$ 55,450	\$ 62,400	\$ 69,300	\$ 74,850	\$ 80,400	\$ 85,950	\$ 91,500
Richland	\$ 48,550	\$ 55,450	\$ 62,400	\$ 69,300	\$ 74,850	\$ 80,400	\$ 85,950	\$ 91,500
Rock	\$ 48,550	\$ 55,450	\$ 62,400	\$ 69,300	\$ 74,850	\$ 80,400	\$ 85,950	\$ 91,500
Sauk	\$ 53,600	\$ 61,250	\$ 68,900	\$ 76,550	\$ 82,700	\$ 88,800	\$ 94,950	\$ 101,050

These income figures are obtained from HUD

# 2024 Year End Financial Summary


<b>CASH ON HAND JANUARY 1, 2024</b>	\$154,442.63
<b>INCOME:</b>	
Income From RASCW Dues	\$7,134.50
Miscellaneous Contributions	\$3,816.00
Reimbursement from RASCW for servicing Handbags for Homes Fundraiser	\$12,500.00 \$12,732.69
Repayment of Loans:	
Principal	\$65,805.00
Interest	\$7,967.25
<b>TOTAL CASH RECEIVED</b>	\$109,955.44
<b>SERVICING EXPENSES</b>	\$12,000.00
<b>TOTAL LOANS/CASH PAID OUT IN 2024</b>	\$117,300.00
<b>FUNDS AVAILABLE FOR LOANS DECEMBER 31, 2024</b>	\$116,006.07
<b>CASH ON HAND DECEMBER 31, 2024</b>	\$131,006.07
<b>LOANS OUTSTANDING:</b>	
Individual (inc. Int. payable)	\$936,412.70
<b>TOTAL ASSETS DECEMBER 31, 2024</b>	\$1,054,686.08



# 2024 Board of Directors

- **Sara Whitley, President** | Johnson Financial Group
- **Rob Helvey, Vice-President** | Farmers & Merchants State Bank
- **Trent Halverson, Treasurer** | Stark Co Realtors - REALTOR®
- **Tara Jenkins, Secretary** | Lake Ridge Bank
- **Ashley Bergren, Director** | UW Credit Union
- **Nicole Kane, Director** | WHEDA
- **Tiffany Malone, Director** | Alvarado Real Estate Group - REALTORS®
- **Kelly Maly, Director** | The Kruse Company - REALTORS®
- **Arleena Roe, Director** | REAL Brokers - REALTOR®
- **Megan Roth-Markham, Director** | Bunbury & Associates - REALTORS®
- **Ben Smaglick, Director** | First American Title

**Thank you to our 2024 outgoing directors:  
Paul Place and Justin Oeth.**



A special thank you to our outgoing director & Housing Foundation co-creator, Kristine Wiese. We are incredibly grateful for Kristine's 35 years of service.

# Handbags for Homes



HANDBAGS FOR HOMES

On October 17th, 2024 the RASCW Housing Foundation held it's Handbags for Homes fundraiser at Garver Feed Mill and raised an incredible \$12,732! That is enough to fund over two loans for families in South Central Wisconsin. The evening was a great success with over 100 attendees. To participate or sponsor the 2025 Handbags for Homes fundraiser, please contact us.



**\$12,732  
Raised**



**Over 100  
Attendees**



**2+ Loans  
for Families**

## Support & Donate


The RASCW Housing Foundation is a charitable organization and all donations are 100% tax deductible. In turn, the Foundation is able to give out 99% of contributions in the form of loans to borrowers. **To make a direct tax deductible donation to the Housing Foundation**, please send a check payable to the RASCW Housing Foundation to:

REALTORS® Association of South Central Wisconsin  
4801 Forest Run Road, Suite 101  
Madison, WI 53704

### Announcing the 2025 Hearts for Homes Event

Join us on October 15th, 2025 at the Garver Feed Mill from 5:30-9:30 pm for an unforgettable evening supporting the housing initiatives in our community! Sponsorship opportunities opening soon. Stay tuned for ways to get involved!

## Contact Us

 608-240-2800

 [foundation@wisre.com](mailto:foundation@wisre.com)

 [rascw.org/resources/housing-foundation](http://rascw.org/resources/housing-foundation)

