

How to apply

- 1 Counseling Certificate.** Complete home buyer counseling from a HUD-approved Home Buyer Counseling Agency. Waivers available for previous homeowners.
- 2 Bank Loan Pre-Approval.** Receive a “pre-qualification” or “pre-approval” from a first mortgage from a local lender (or have documentation of available funds if using cash). Buyers must contribute at least 1% of their own funds towards the purchase.
- 3 Submit application to the Sold on Oshkosh program.** Funding is not available if you have already purchased the property. Applicants must apply and be approved for the loan before purchasing the property in order to be eligible.
- 4 Loan processing & committee review.** City staff collects additional information and the loan committee reviews materials to determine whether to approve or deny an application. Allow 30 days between application submission and determination.
- 5 Make Offer to Purchase.** Work with real estate agent to locate an eligible property. Allow 30 days between offer and closing date to finalize financing approval process.
- 6 Close on New Home.** City Staff will attend the scheduled closing to obtain signatures on a mortgage and promisory note and present the check for home buyer assistance.
- 7 Move In and Enjoy Your New Home!** Once you have lived in the home for five years, the Sold on Oshkosh loan will be fully forgiven. Loans are forgiven on an annual prorated basis over a five year period. Should the property be sold within the initial five year period, the property owner is responsible for repaying the loan balance at the time of sale or moving.

ONE Oshkosh

ONE Oshkosh – Our Neighborhoods Engage brings together public and private resources to invest in neighborhoods through property improvements and stronger relations among neighbors. Together with Greater Oshkosh Healthy Neighborhoods Inc. (GO-HNI) and other collaborators, the City of Oshkosh seeks to strengthen neighborhoods to achieve positive outcomes in four areas: Image, Market, Physical Conditions and Neighborhood Management.

VISION STATEMENT

Oshkosh neighborhoods are desirable places to live, cultivating competition within the local real estate market through resident engagement and pioneering partnerships.

MISSION STATEMENT

Strengthen neighborhoods throughout the community for the benefit of all residents at any income level.



SOLD ON OSHKOSH PROGRAM

Funding for homebuyers looking
to purchase a home



Eligible Properties

- ✓ Property must be located within a participating neighborhood (See map inside).
- ✓ Single family homes, condominiums, or duplexes.
- ✓ Home must be built prior to 1970.
- ✓ Must be the primary residence of the property owner post purchase.
- ✓ Property must be insured for the term of the loan.
- ✓ Property owner must be current on municipal tax and utility payments.
- ✓ Application approval is subject to fund availability and will be reviewed on a first-come, first-served basis.

Eligible Program Participants

A “homebuyer,” as defined for purposes of this program, is an individual who will be residing within the dwelling as his or her primary residence and meets the program income requirements.

Income Requirements

Income documentation in the form of most recent pay-stubs or tax returns is required to apply for the Sold on Oshkosh program. Applicants must spend no more than 30% of their monthly income on housing related expenses.



HOW TO APPLY

Complete the enclosed application and mail or deliver it to:

City of Oshkosh
 Planning Services Division
 215 Church Avenue, Room 204
 Oshkosh, WI 54901

For more information, contact Planning Services at:

📞 920-236-5059
 ✉️ planning@ci.oshkosh.wi.us

SOLD ON OSHKOSH PROGRAM OVERVIEW

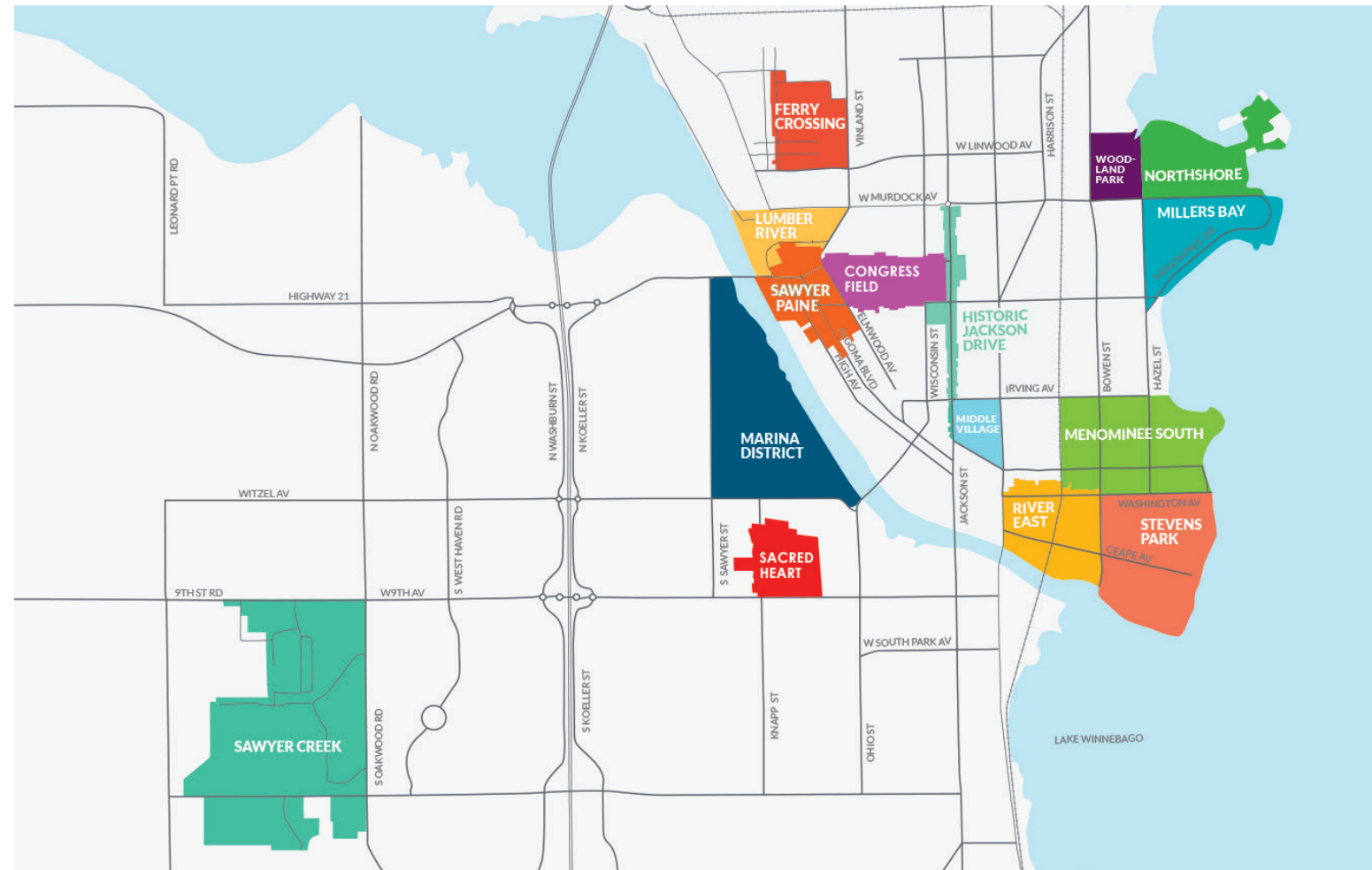
The Sold on Oshkosh Program is part of
 ONE Oshkosh - Our Neighborhoods Engage.



The City of Oshkosh Sold On Oshkosh program was created to provide a flexible and affordable financing option for home buyers seeking to purchase a new home.

The Sold on Oshkosh Program is designed to promote pride of place and homeownership within Oshkosh neighborhoods. Eligible program participants seeking to purchase property within a participating neighborhood (see map) could receive a 5-year forgivable loan up to \$5,000.

Sold on Oshkosh program funds cannot be applied to homes that have already been purchased. Pre-approval is required. Funds are available on a first-come, first-served basis and are subject to funding availability.



APPROVAL PROCESS

- 1** Counseling Certificate: Complete home buyer counseling from a HUD-approved Home Buyer Counseling Agency. Waivers available for previous homeowners.
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Terms

Incentives may be considered on a case-by-case basis upon application submittal. Below are the general terms that will apply for each Sold on Oshkosh loan:

- 5-year 0% interest loan up to \$5,000 (\$1,000 forgiven annually).
- Loan is secured by a mortgage on the property.
- Insurance, mortgage, and taxes must remain current.
- If the home is sold before the loan is fully forgiven, the balance is due upon sale of the property.
- Property owner(s) cannot spend more than 30% of their household income on housing related expenses.

Additional Incentive

An additional \$5,000 forgivable incentive is available for property owners that reduce the number of units in a structure. Only legal units in place at the time of application will be eligible for the forgivable incentive (e.g. if a purchase involves converting a duplex to a single family home, the maximum city funding that would be available would be \$5,000 for the purchase and \$5,000 for reducing the number of units, for a total of \$10,000).

Additional Requirements

- The borrower must have a minimum down payment of 1% of the purchase price from their own funds.
- First-time homebuyers or individuals that have filed for bankruptcy in the last five years will be required to complete a HUD-approved home buyer education course within 18 months prior to loan closing. A copy of the education certificate must be submitted to the City of Oshkosh prior to finalizing the loan approval process.



Applicant Certification

Please read the following terms and conditions carefully:

Recipients of Sold on Oshkosh Program funds will be selected based on criteria that may include: residency within a partner neighborhood; property location; income qualification; type of proposed project; potential value added; and additional resources available.

Only those applicants who have received a signed approval letter will be qualified for program funds.

Any invoices and/or receipts dated prior to the date of an approval letter sent to you by The City will not be eligible for program funds.

Compliance monitoring will be conducted throughout the project timeframe. Monitoring may include visual inspection and/or photos from the sidewalk. Staff may contact you periodically for project updates to ensure that the project is completed.

If selected as a recipient of Sold on Oshkosh Program Funds (Please initial the following):

_____ Program funds will be used for the completion of the project proposed on my application;

_____ I/We allow the City to use my photos in marketing and promotional materials and for documentation purposes, as deemed appropriate by the City;

_____ I/We will promptly notify the City of any project challenges that may delay or prevent the project from being completed by the established deadline.

_____ I/We hold the City and their partners harmless against any claims, damages, losses, expenses, or any other cause of action relating to this program or the proposed exterior improvement project.

_____ I/We hereby certify that all information in this application and all information furnished in support of this application are given for the express purpose of obtaining funding from the City of Oshkosh Department of Community Development and is true and complete to the best of my/our knowledge and belief.

_____ It is my/our understanding that if the requested financing is provided, it is my/our intent to rehabilitate the aforementioned property according to the terms and conditions of the financing I/we are requesting.

_____ I/We hereby request an initial survey inspection to determine the condition of the property.

_____ I/We know this is not a contract and does not bind either me or the City.

_____ I/We have no objection to inquiries being made by the City for the purpose of verifying the information provided here. This will include a credit check through an accredited credit bureau, confirmation of current utility payments and title search.

I understand and agree to comply with all of the terms and conditions listed above. I further understand that the City reserves the right to cancel this agreement at any time, for any reason, without notice.

Applicant Signature: _____ **Date:** _____

Applicant Signature: _____ **Date:** _____

Submit Application

Attachments:

- Current IRS Form 1040 or other written income verification
- Tenant Verification Form (if applicable)

Before submitting this application, please review this application carefully to make sure it is completed in full. Applications that are not filled out completely will not be considered. If you have any questions, please contact City of Oshkosh Department of Community Development at 920-236-5059.

Return completed applications and attachments to:

City of Oshkosh
Department of Community Development
215 Church Avenue, P.O. Box 1130
Oshkosh, WI 54903-1130



CITY OF OSHKOSH - HEALTHY NEIGHBORHOOD INITIATIVE SOLD ON OSHKOSH PROGRAM APPLICATION

Property Information

Property Address

Applicant's Name

SS#

Date of Birth

Home Phone

Work Phone

Mobile Phone

E-Mail

Co-Applicant's Name

SS#

Date of Birth

Home Phone

Work Phone

Mobile Phone

E-Mail

Number of people living in the household (related and unrelated)?

Please check all of the following race and ethnicity categories that apply to members of the household (related and nonrelated)

- White
 Hispanic
 Black/African American
 Asian
 American Indian/Alaskan Native
 Other

Property is (check one)

- Owner occupied single family home
 Condominium
 Owner occupied duplex
 Rent per month: \$ _____

Income Information

What is your total gross monthly household income? (Please attach a copy of your most recent IRS Form 1040)

Have you declared bankruptcy within the past five years: Yes No

Do you consent to the City of Oshkosh requesting a credit check to determine credit worthiness? Yes No

Additional Property Information

Anticipated Monthly Mortgage Payments

Will your mortgage include escrow?

Yes

No

Anticipated monthly utility expenses:

Anticipated homeowner's insurance payments

What company will provide your homeowner's insurance?

Liabilities and Pledged Assets

List all debts, including revolving charge accounts, installment loans, automobile, boat, personal loans, outstanding medical bills, outstanding water or electric bills, etc. You must provide the total balance due on each loan or debt as well as the monthly payment. Indicate whether you are current or behind on payments for each of the loans and debts. If you fail to provide a complete list of all your bills, the application will not be considered complete and will not be given further consideration.

Debt or Loan	Creditor	Monthly Payment	Current Balance	Payment Status
<input type="checkbox"/> Debt <input type="checkbox"/> Loan		\$	\$	<input type="checkbox"/> Current <input type="checkbox"/> Behind
<input type="checkbox"/> Debt <input type="checkbox"/> Loan		\$	\$	<input type="checkbox"/> Current <input type="checkbox"/> Behind
<input type="checkbox"/> Debt <input type="checkbox"/> Loan		\$	\$	<input type="checkbox"/> Current <input type="checkbox"/> Behind
<input type="checkbox"/> Debt <input type="checkbox"/> Loan		\$	\$	<input type="checkbox"/> Current <input type="checkbox"/> Behind
<input type="checkbox"/> Debt <input type="checkbox"/> Loan		\$	\$	<input type="checkbox"/> Current <input type="checkbox"/> Behind
<input type="checkbox"/> Debt <input type="checkbox"/> Loan		\$	\$	<input type="checkbox"/> Current <input type="checkbox"/> Behind

If you are behind, please indicate how far, and why:

List all other assets owned by household members either individually or jointly with others. Examples of this type of asset would include real estate other than the home, automobiles, recreational vehicles, etc.

Asset	Type of Ownership	Current Estimated Value
	<input type="checkbox"/> Individual <input type="checkbox"/> Joint	\$
	<input type="checkbox"/> Individual <input type="checkbox"/> Joint	\$
	<input type="checkbox"/> Individual <input type="checkbox"/> Joint	\$

Property Inspection

Was the property inspected by a certified housing inspector?
(Please attach a copy of the home inspection report)

Yes

No

Homebuyer Training

Have you attended a first-time homebuyer training course?
(Please attach a copy of the course completion certificate)

Yes

No

Down Payment

What is your anticipated contribution towards the purchase of the property? _____

Offer to Purchase

Do you have an accepted offer to purchase?
(Please attach a copy of the accepted offer to purchase)

Yes

No

Mortgage Approval

Do you have a pre-approved first mortgage to finance the purchase?
(Please attach a copy of the pre-approval)

Yes

No

Project Information

Attachments

- Current IRS form 1040 or other written income verification
- Pre-approval letter from first mortgage Lender
- Homebuyer education course certificate (if applicable)
- Signed Sold an Oshkosh program affidavit

Before submitting the application, please review the materials carefully to make sure it is completed in full. Applications that are not filled out completely will not be considered. If you have any questions, please contact City of Oshkosh - Planning Services Division at 920-236-5059. Return completed applications to:

City of Oshkosh
Planning Services Division, Room 204
215 Church Avenue, P.O. Box 1130
Oshkosh, WI 54903-1130

Program Overview

The Sold on Oshkosh Program was created to encourage home ownership within participating neighborhoods. The Sold on Oshkosh Program promotes equity and pride of place and is intended to improve the real estate market within Oshkosh neighborhoods.



ELIGIBLE PROPERTIES

Properties must meet the following criteria:

- Located within a participating neighborhood (see program area map).
- Must be a single-family home, condominium, or owner-occupied duplex.
- Must be built prior to 1970.
- Must be the primary residence of the borrower after purchase.



TERMS

- 5-year 0% interest loan up to \$5,000 (\$1,000 forgiven annually).
- Loan is secured by a mortgage on the property.
- Insurance, mortgage and taxes must remain current.
- If the home is sold before the loan is fully paid, the balance is due upon sale of the property.
- Property owner(s) and tenant(s) cannot spend more than 30% of their household income on housing related expenses.



CONTACT US

Planning Services Division
215 Church Ave. Room 204
Oshkosh, WI 54901

920.236.5059

planning@ci.oshkosh.wi.us

[www.ci.oshkosh.wi.us/Community_Development/
Planning_Services/Oshkosh_Neighborhoods/](http://www.ci.oshkosh.wi.us/Community_Development/Planning_Services/Oshkosh_Neighborhoods/)

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