

## 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 & review.** City staff collects additional information and 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

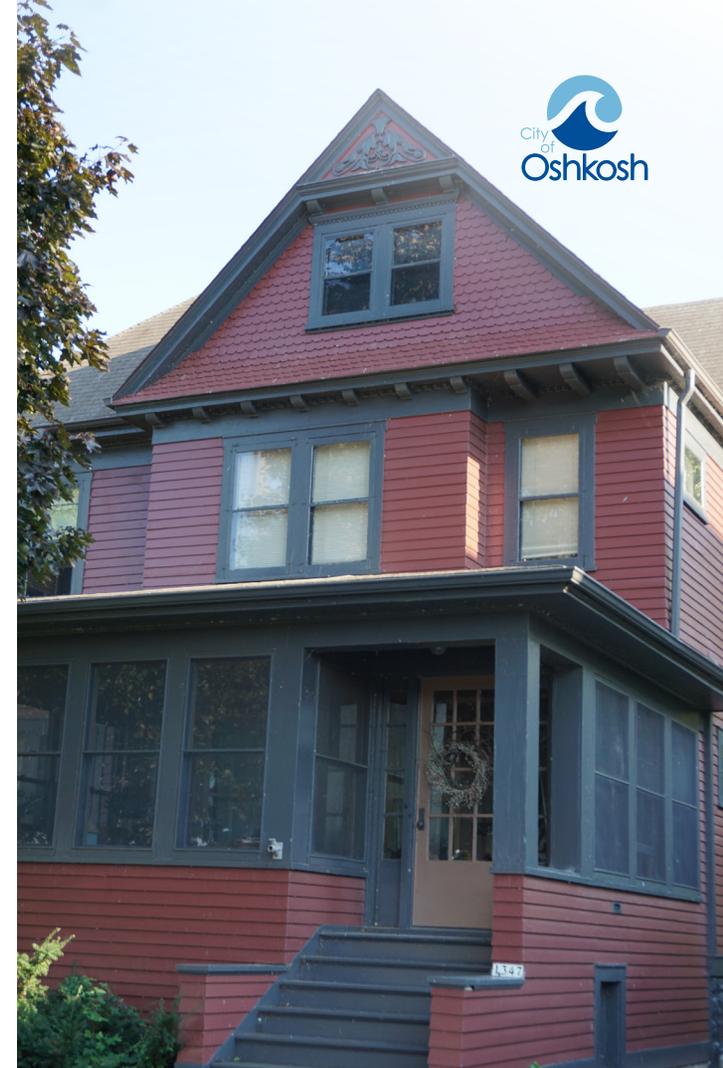
ONE Oshkosh – Our Neighborhoods Engage brings together public and private resources to invest in neighborhoods through property improvements and stronger relations among neighbors. Together with Greater Oshkosh Healthy Neighborhoods Inc. (GO-HNI) and other collaborators, the City of Oshkosh seeks to 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.

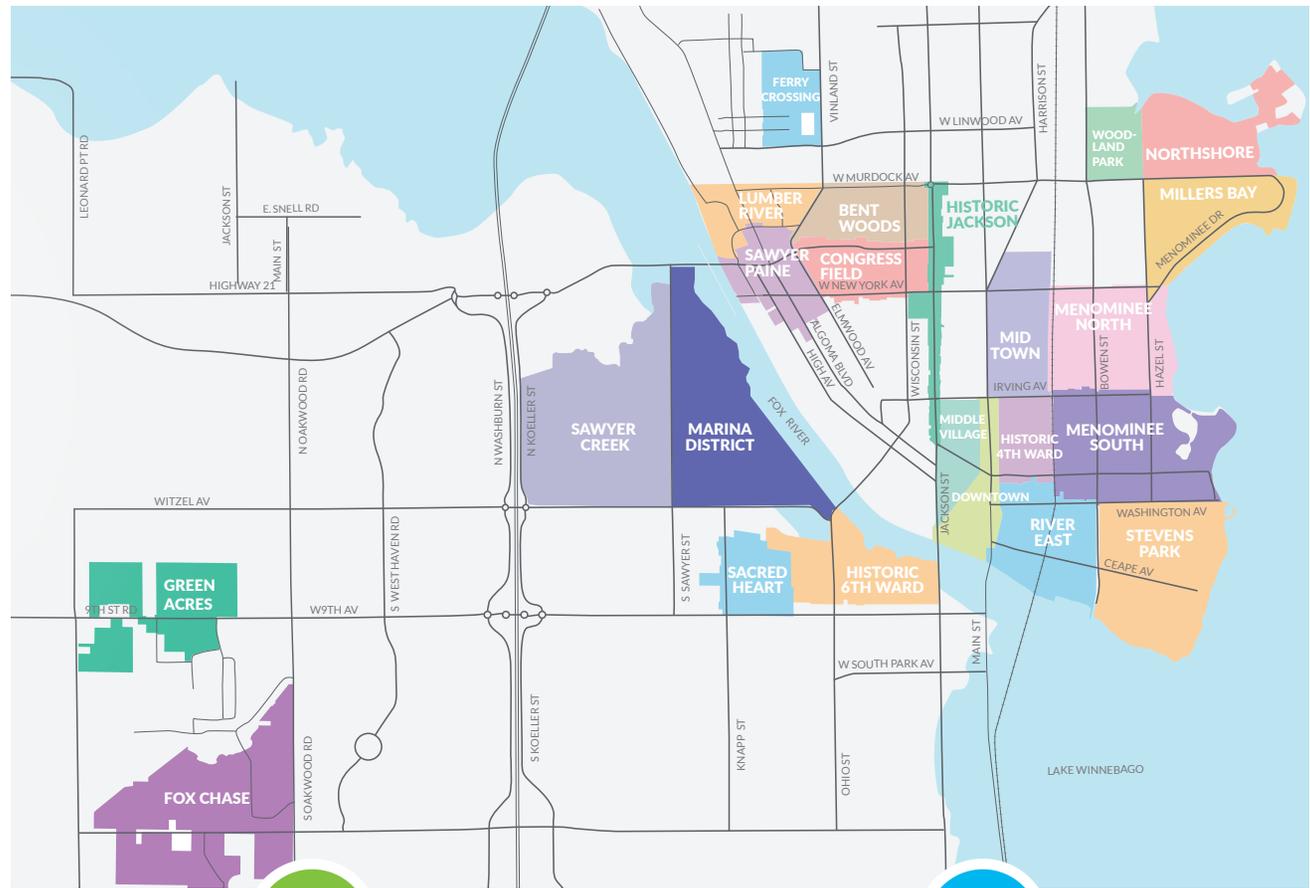


# SOLD ON OSHKOSH PROGRAM

Funding for homebuyers looking  
to purchase a home

## 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 the City of Oshkosh. Additional funding in reconized Association Neighborhoods(see program area map).
- Must be a single-family home, condominium, or owner-occupied duplex.
- Must be built prior to 1950.
- Must be the primary residence of the borrower after purchase.



### TERMS

- 5-year 0% interest loan up to \$7,500 (\$1,500 forgiven annually) in recognized neighborhood associations. \$5,000 (\$1,000 forgiven annually) city wide. Loan is secured by a mortgage on the property.
- 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

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*\*Program Funds are limited.*