City of WHITEWATER	Community Development Authority
Meeting Date:	November 19, 2026
Agenda Item:	Down Payment Assistance Loan Applications
Staff Contact (name, email, phone):	Ashwini Rao, arao@whitewater-wi.gov

BACKGROUND
(Enter the who, what when, where, why)

Three applications were submitted to the CDA for down payment assistance loans pursuant to the terms and conditions of the City's Affordable Housing Fund Policy.

- Purchase of a single-family residence located at 218 E Main St. (DPA Application No. 2026-018), at a purchase price of $300,000 with an anticipated closing date of November 30, 2026. The borrower is contributing a payment of $7,000. Johnson Bank, Habitat for Humanity and Movin' Out are other lenders for this home.
- Purchase of a single-family residence located at 342 N Jefferson St. (DPA Application No. 2026-019), at a purchase price of $204,000 with an anticipated closing date of December 30, 2026. The borrower is contributing a payment of $20,477.30. Fort Community Credit Union, Inc is the primary lender offering a standard fixed-rate mortgage loan in the principal amount of $163,200.
- Purchase of a single-family residence located at 906 E Milwaukee St. (DPA Application No. 2026-020), at a purchase price of $240,000 with an anticipated closing date of December 18, 2026. The borrower is contributing a payment of $23,000. Fort Community Credit Union, Inc is the primary lender offering a standard fixed-rate mortgage loan in the principal amount of $192,000.
- Purchase of a single-family residence located at 1244 E Bluff Road. (DPA Application No. 2026-021), at a purchase price of $344,900 with an anticipated closing date of January 29, 2027. The borrower is contributing a payment of $7,900. UW Credit Union is the primary lender offering a standard fixed-rate mortgage loan in the principal amount of $312,000.

All documentation required to support the requested loans has been received and reviewed by City Staff.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
(Dates, committees, action taken)

N/A

FINANCIAL IMPACT
(If none, state N/A)

The $100,000 for the Down Payment Assistance loans will utilize monies already on hand from the city's Affordable Housing Extension fund. $300,000 is the current balance in this fund.

STAFF RECOMMENDATION

Staff recommends approval of Down Payment Assistance Loan Nos. 2026-018, 2026-019 and 2026-020

ATTACHMENT(S) INCLUDED
(If none, state N/A)

- Loan Applications