



ACTS HOUSING

WELCOME
ACTS Housing
Orientation

FACTS about ACTS



Our history

ACTS Housing was founded in 1992. We have been providing assistance to families in the Milwaukee area for 25 years.

ACTS'S strategy is to generate homeownership opportunities for families living in the City of Milwaukee, so that an entire community can be transformed and sustained. We provide home buying services throughout the City of Milwaukee.

Our mission and vision

ACTS Mission is empowerment through homeownership.

ACTS Vision is to create vibrant Milwaukee communities through homeownership.

ACTS Housing: How it Works



How did Ashlee, with a monthly income of \$1,430 for a family of 3, afford her dream of home ownership?

\$3,500 purchase price
\$20,570 rehabilitation price
\$24,070.00 total

- 1) Purchased a bank foreclosed property for \$3,500; must be Buyer funds
- 2) Invested \$3,070 of her own funds for rehab
- 3) Received a \$12,000 loan from ACTS Lending
- 4) Received \$5,500 in grants
- 5) Put in a lot of “sweat equity”

\$197 IN MONTHLY SAVINGS

Renting cost her family \$600 per month (not including utilities).

Her new housing cost monthly is \$403 including principal, interest, taxes, insurance.

PURCHASE/REHAB SCENARIO

Purchase Price = \$ 3,500.00
Estimated Rehab = \$30,500.00
Total = \$34,000.00 Must present proof of funds with Offer

Funds from the Buyer	\$ 3,500.00	
ACTS Rehab Loan	\$ 25,000.00	Must be approved / 10 Yr. – 6.000% interest rate
Assoc. Bank rehab grant	\$ 3,000.00	
HCRI grant	\$ 2,500.00	Principal & Interest = \$277.55
Total for proof of funds = \$ 34,000.00		Est. Real Estate Taxes = \$125.00
		Est. Homeowner's Insurance = \$ 80.00
		Est. New Housing Payment = \$482.55

If the rehab is more than the Scope of Work (in this case \$30,500) the Buyer would need to make up the difference. Always very important to continue saving due to the unknown repair costs.

ACTS Homebuyer Counseling



Maria Santos

Speaks: English/Spanish
Director of Homebuyer
Counseling
Homebuyer Counselor
Office: ACTS Central, 2414 W
Vliet St.



Tony Bell

Homebuyer Counselor



Leslie Buck

Homebuyer Counselor

Our Services



FORECLOSURE



HOMEBUYER
COUNSELING

FINANCIAL
COACHING

NONPROFIT
REAL ESTATE
BROKERAGE

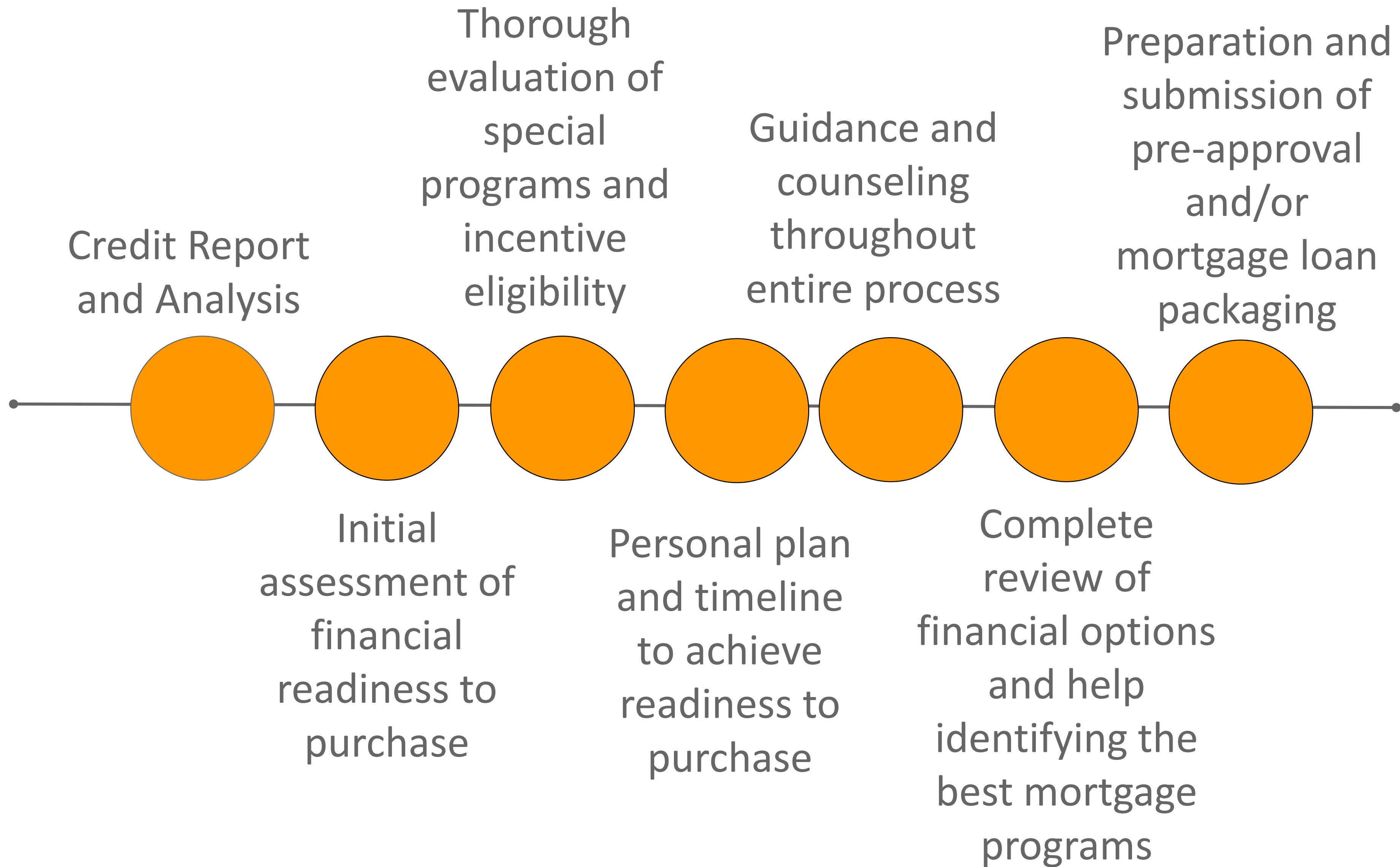
MORTGAGE
LENDING

REPAIR
PLANNING
AND
MANAGEMENT

OWNER-OCCUPIED RESIDENCE



ACTS Homebuyer Counseling & Financial Coaching



Down Payment & Closing Grants and Resources



AHP

Affordable Housing Program
This assistance provides downpayment/closing cost funds to home buyers purchasing in the City of or County of Milwaukee.
Funds are forgivable over a 5 yr period of owner occupancy



HCRI

Housing Cost Reduction Initiative
This assistance is made possible through funding received from State of WI-Division of Housing. The grant funds are forgivable over the initial 3 yr period of owner-occupancy.



DPP

The Down Payment Plus Program
provides \$6000 in grant assistance to home buyers state-wide who meet income guidelines and other qualifying criteria. Funds are forgivable over a 5 yr period of owner occupancy



AHP Moving Out

This program provides down payment assistance for 1st time homebuyers with a permanent disability or who have a family member with a permanent disability. These funds can be used to purchase a home anywhere in Wisconsin.



Lender Incentives



Seller Paid

Closing Costs

ACTS Real Estate Brokerage



Hilaria Rios

Speaks:
English/Spanish
Office: ACTS South,
3132 W Lincoln St.

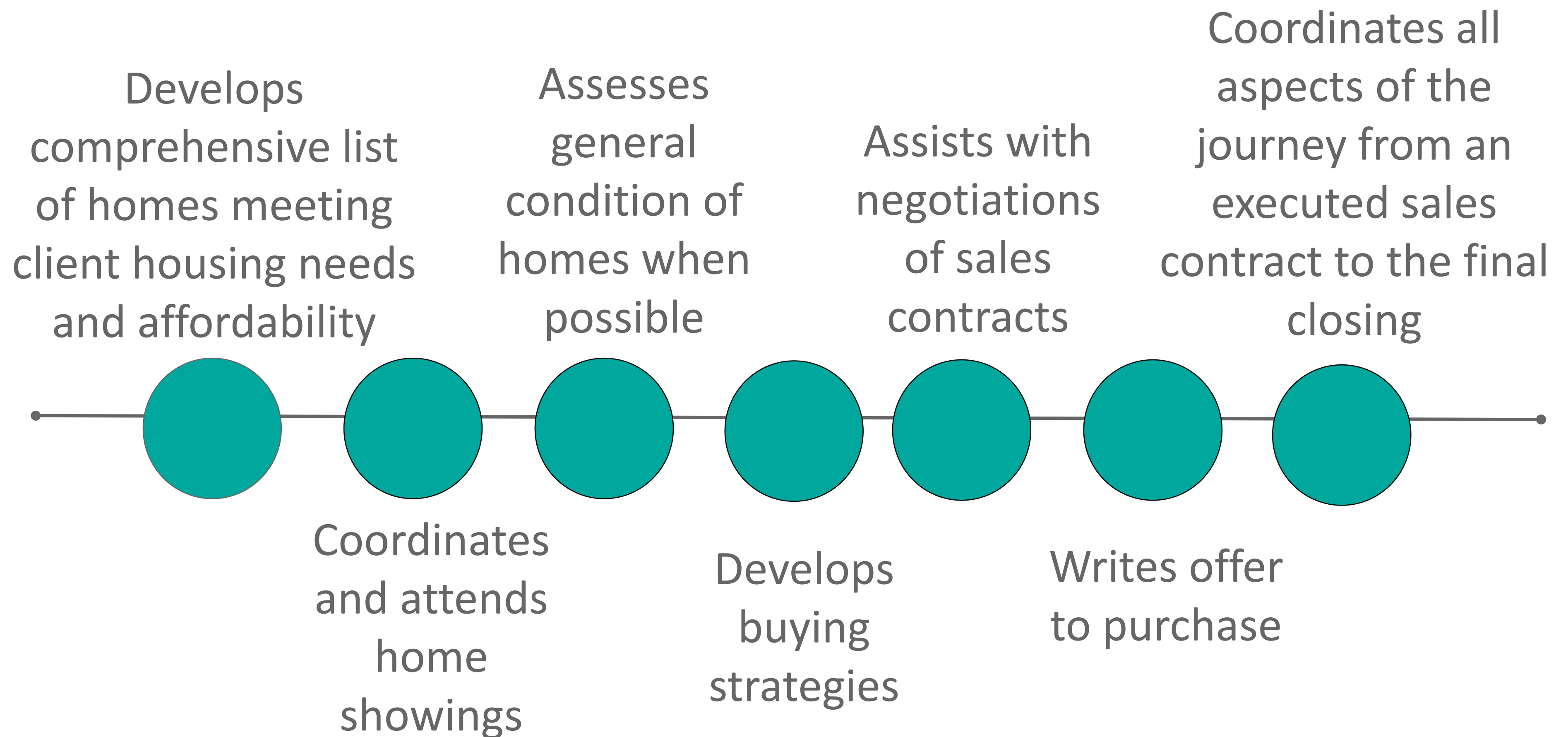


Dorothy York

Office: ACTS Central,
2414 W Vliet St.

TOGETHER, THEY HAVE OVER 30 YEARS OF REAL ESTATE
EXPERIENCE

ACTS Real Estate Brokerage



ACTS Home Rehab Counseling



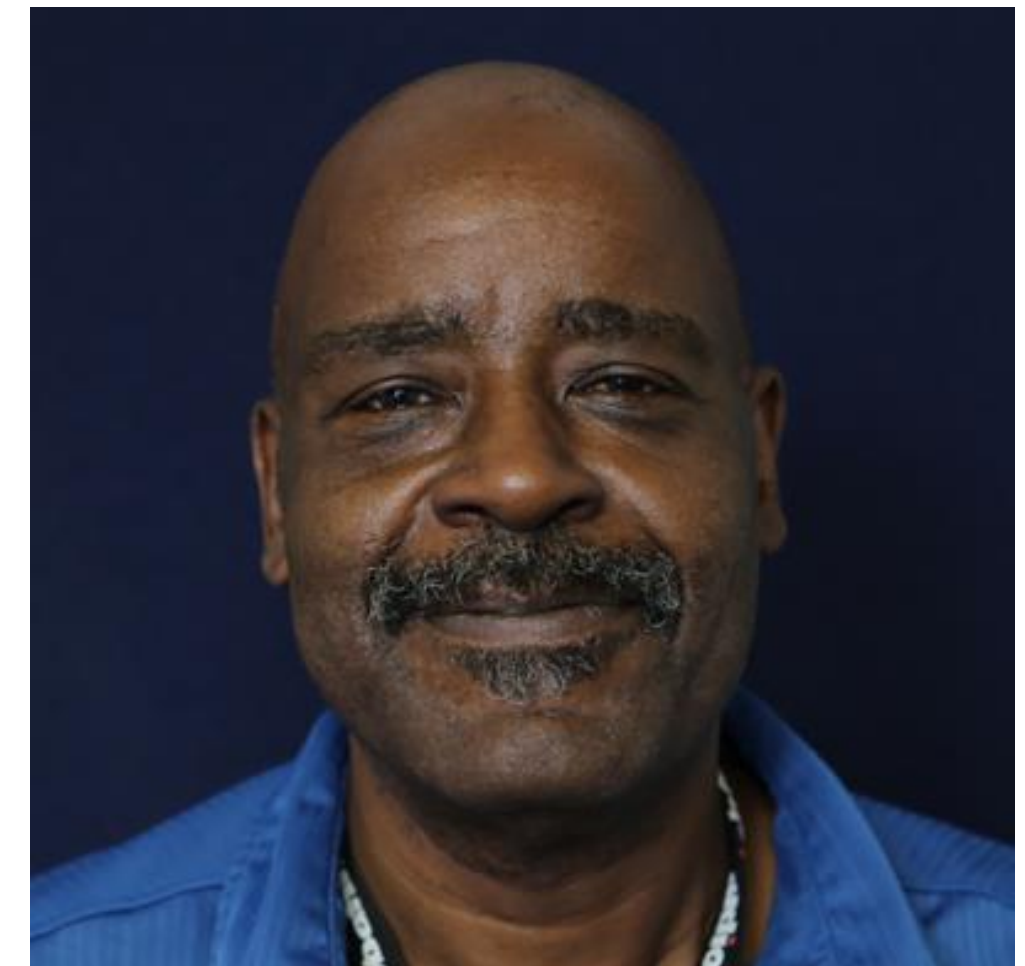
Michael
Zore

Director of
Rehab Services



Ramon
Guadarrama

Rehab Counselor
Speaks:
English/Spanish



Sam Smith

Rehab Counselor

Rehab Questions



Know your options

**ACTS supports you as a TEAM:
Counseling, Realty, Rehab, and
Lending all working together as
one**

What is a “Scope of Work”?

Rehab Questions



Know your capabilities

**But I'm not an electrician, or a plumber, or a drywaller... and I don't want to dress like THAT!
Can I still purchase a home that requires rehab work?**

How do I get bids for work?

What is a "Sweat Work"?

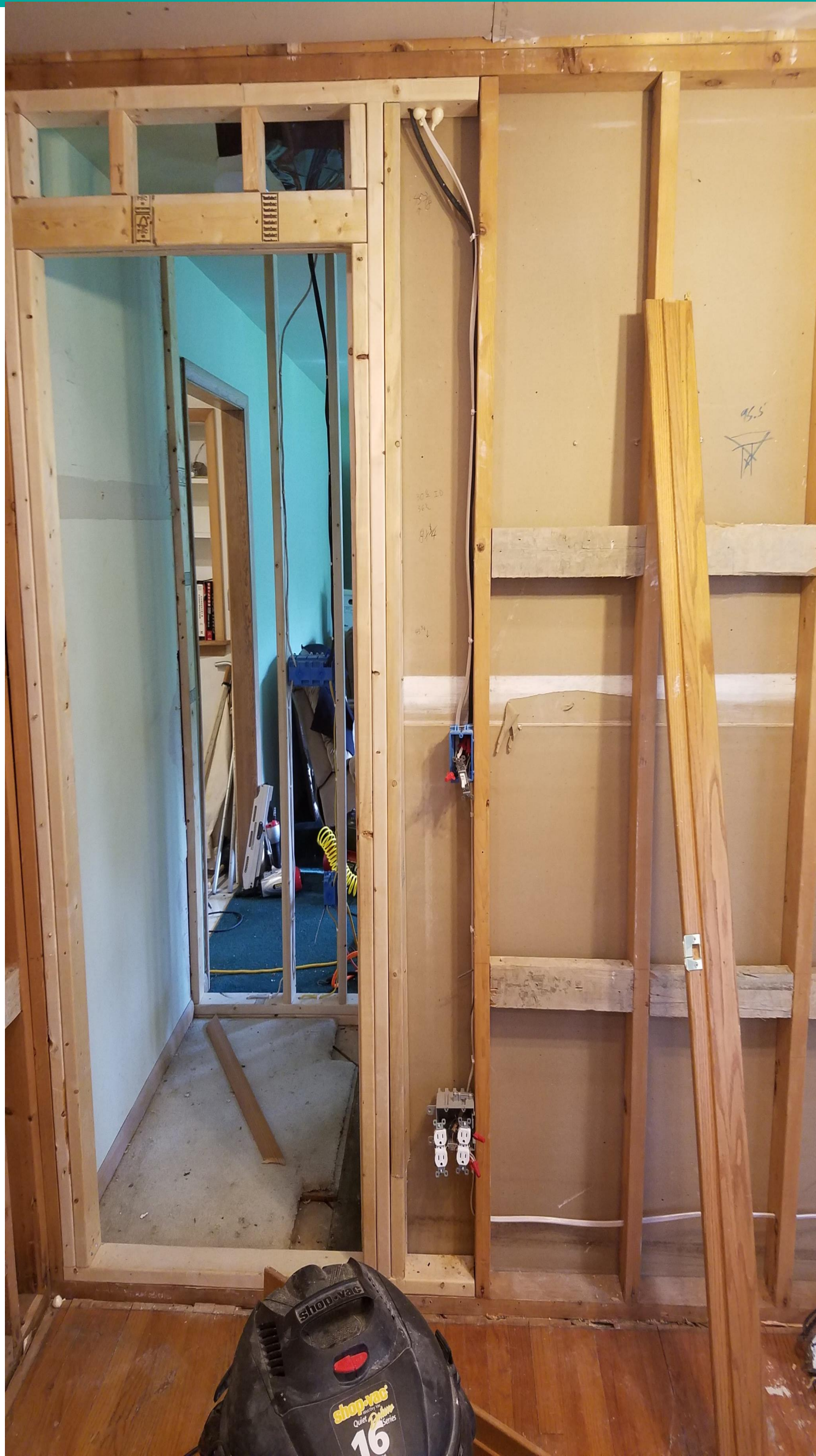
Rehab Questions



Know your PLAN

**A simple master plan:
CODE, CORE, then CUTE**

Rehab Questions



Expectations and Support

How long should the rehab process take? ONE to SIX MONTHS

How will my ACTS Counselor help me through the project?

What happens if something goes wrong?

ACTS Rehab Counseling



ACTS Rehab Counselors will aid in the following process; particularly applicable to families who purchase foreclosed properties:



BEFORE

Develop a
Scope of
Work for
necessary
repairs

Assist with identifying
work that can be done by
homeowner to save
money (“sweat work”)

Assist in establishing
your relationship with
professional
contractors(identifying
contractors, soliciting
bids for work and
helping you to
understand those bids

Manage escrow
account and help
ensure all work is
performed to your
satisfaction.

Strive to help
the families as
they make their
home safe,
sanitary and
code compliant.



AFTER

Getting Started



Start today by completing and signing the ACTS Homeownership Application, Borrower Authorization & Disclosure.



Be prepared to pay your Credit Report Fee.



\$30 for a single person; \$45 for a couple. Fee must be paid by check, money order or cash. We do not accept credit or debt cards at this time.

What Happens Next

Orientation

Submit your application and credit check fee.

One-On-One Appointment

Within **7 business days** from **paying your credit report fee**, you will receive a call from the Housing Counselor Assistant in order to schedule your one-on-one intake appointment.

DOCUMENT PREPARATION

In your paperwork, you have a copy of the document checklist. It is important that you come prepared with all of the documents that are applicable to your case. **If it is not complete, it will only delay your process.**





Thank You