



**WASHINGTON
COUNTY**
EST 1836
WISCONSIN

Josh Schoemann
Washington County Executive



Heart & Homestead Overview



- Designed to:
 - Remove the barrier to homeownership
 - Increase civic engagement
- Provides qualifying homebuyers with up to \$20,000 in Earned Down Payment Incentive
- Launched April 4, 2024
- Partnership



e·d·w·c
YOUR GROWTH. OUR PASSION.

Contracted agent of
Washington County

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Heart & Homestead Funding



- \$2.5M in ARPA
 - \$390K start-up costs
 - \$2,110,000 in Incentives
- \$500,000 annually from interest on investments
- \$194,392 Remaining Administrative Funding
- Total Incentive Allocation ~ \$3.8 million



Heart & Homestead Applicants & Awards











- 305 Applications
- 295 Applications Approved
- 35% Applicants from outside of Washington County
- \$2,984,530 funds disbursed



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Heart & Homestead Impact



Impact Metric	Quarter 1 2026	2026 Year to Date	Since Launch April, 2024
 Incentive Funds Awarded to Recipients	\$20,000	\$20,000	\$2,984,530
 Home Closings with Heart & Homestead Incentives	1	1	151
 Recipient Incentive Earnings Kick-Off Meetings Held	2	2	151
 Hours Volunteered with Participating Agencies	3,687	4,347	18,024
 Dollars Donated to Participating Agencies	\$18,689	\$20,747	\$117,802
 Incentive Funds Earned by Recipients	\$105,255	\$123,208	\$533,064
 Participating Agencies Added	2	3	87
 Fully Earned Incentives	3	3	5

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Next Generation Housing Overview



Next Generation Housing Vision

Navigating housing opportunities, providing attainable housing options & building a diverse housing population.

- Goal of creating 1,000 new quality owner-occupied dwelling units with 40% selling for under \$340,000, 80% <\$360,000 and 100% <\$420,000, including home and lot/site by 2032.
- Fills the “missing middle” housing gap:
 - Disconnect between what workforce can afford and what is being built
 - Provides a variety of owner-occupied housing options

1.9 THE CURRENT DISCONNECT IN THE FOR SALE SECTOR OF THE NEW CONSTRUCTION HOUSING MARKET
-- WASHINGTON COUNTY, WISCONSIN --

Price Range	Annual For Sale Housing Demand (Based Upon Current Incomes)		Qualitative Distribution of New Construction Residential Closings and Listings ⁽¹⁾	
	Number	Percent	Number	Percent
Under \$250,000	15	3.5	---	---
250,000 - 299,999	70	16.5	14	4.2
300,000 - 349,999	105	24.7	28	8.4
350,000 - 399,999	80	18.8	54	16.1
400,000 - 449,999	55	12.9	54	16.1
450,000 - 499,999	30	7.1	56	16.8
500,000 - 549,999	20	4.7	31	9.3
550,000 - 599,999	15	3.5	30	9.0
600,000 - 649,999	10	2.4	35	10.5
650,000 & Above	25	5.9	32	9.6
Total	425	100.0	334	100.0
Median	----- \$364,095 -----		----- \$465,475 -----	

⁽¹⁾ New construction single family (attached/detached) closings for 2024 and 1Q 2025, and new construction listings as of May 1, 2025.

Source: Tracy Cross & Associates, Inc. and Wisconsin Real Estate Exchange (WIREX).

Demand is concentrated between **\$250,000 and \$450,000**

Supply is concentrated between **\$350,000 and \$650,000+**

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Housing Demand - Countywide



Affordability

Typical Hartford Manufacturing Job 2026

- Hourly wage for top 5 Hartford employers was \$20 - \$25/hr
- Forte Bank determined dual income household making \$25/hr each could afford a home between \$325,000 - \$350,000 *(Based on conv. 30-yr fixed @ 6.25%, 5% down, housing ratio of 30% gross mo. income, credit score of 740, with PMI.)*
- The median household income in WI grew 50% between 2010 and 2024, while median home price grew 117%

Housing Supply Gap

What is Being Built

- **Village of Jackson**
 - Maple Fields – starting at \$440,000
 - Morning Meadows - \$300,000 - \$350,000 (duplex condo)
 - Morning Meadows - \$400,000 - \$485,000
- **City of Hartford**
 - Western Hills West - \$355,000 - \$490,000
 - Harvest Creek - \$300,000 - \$400,000 (duplexes/SF)
 - Bridlewood - \$400,000 (duplex condos)
- **Village of Germantown**
 - Reserve at Wrenwood - \$500,000 (duplex condos)
 - Heritage Park North – starting in low \$500,000
- **Village of Slinger**
 - Cedar Creek Estates - \$600,000 +

Increasing Costs of Home Building



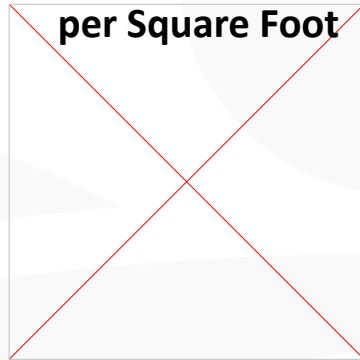
Land Costs



28.8% increase between
2021 and 2024

Source: University of Wisconsin
Extension Farm Management

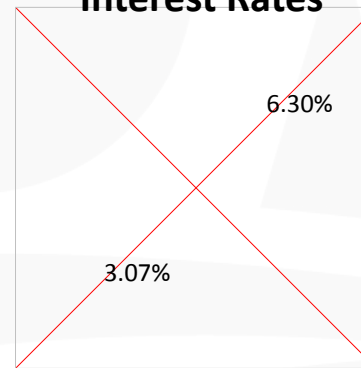
Construction Cost per Square Foot



88% increase between
2017 and 2024

Source: National Association of
Home Builders

Interest Rates



Interest rate
increased 105%
since October 2021

Source: Freddie Mac

Building Permit Fees



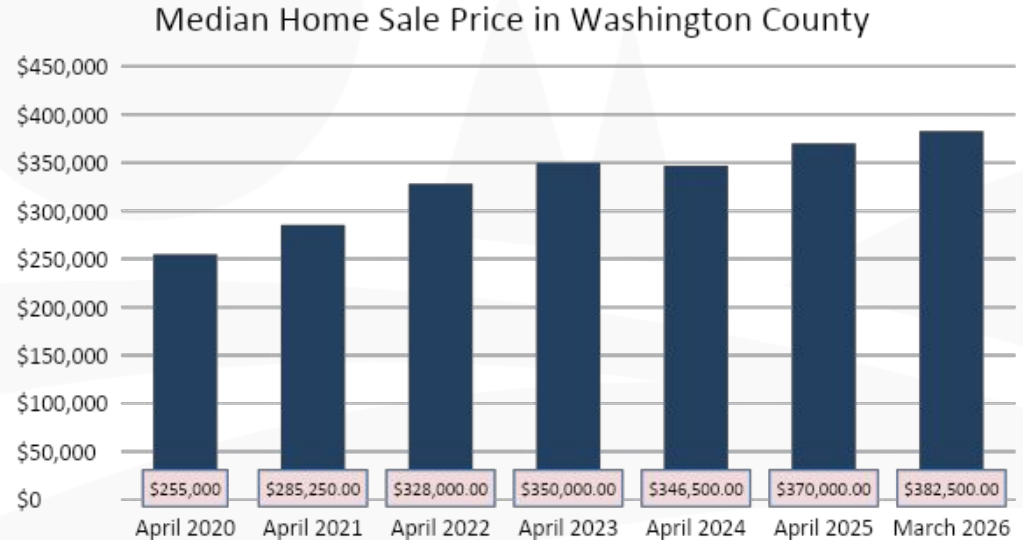
91% increase between
2017 and 2024

Source: NAHB Construction Cost
Surveys

2020 to Present - Countywide



- Lack of supply to meet demand
- Sharp increase in land values
- Median home sale price in Washington County has increased by **\$127,500** in the past six years.
- 2021: Washington County launched the Next Generation Housing Initiative

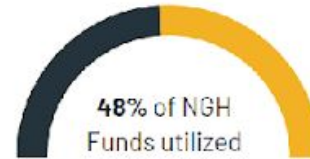


Next Generation Housing Funding



- 5 NGH Developments Funded
 - 185 Owner-occupied dwelling units funded
 - 66 Owner-occupied dwelling units closed
 - 27 Units utilized Heart & Homestead Incentive
 - 47% of homebuyers moved from outside of the County
 - 43 Acres dedicated to NGH

Next Generation Housing Fund Budget Allocation



NGH Total Funds	\$8,250,000
Total Allocated	\$5,206,761
Total Revolved	\$1,240,000
Funds Remaining	\$4,283,239



\$2,060,000	Village of Jackson
\$73,307	City of Hartford
\$20,000	Village of Germantown
\$140,000	A&N Contracting Skyway Park
\$18,000	A&N Contracting Skyway Park Permit Incentive
\$960,000	Regal Place Condominiums
\$318,000	Hillcrest Oaks of Jackson Permit Incentive
\$17,000	City of West Bend
\$320,000	A&N Contracting Partridge Hollow
\$96,000	A&N Contracting Partridge Hollow Permit Incentive
\$379,409	EDWC Heart & Homestead Administration
\$240,000	LUSH Bartondale Subdivision
\$36,000	LUSH Bartondale Subdivision Permit Incentive
\$529,045	Washington County Redevelopment Corridor - South Site Engineering

Next Generation Housing Funding



Next Generation Housing Fund Incentive with Lien – up to \$20,000/ODU

Washington County will provide up to \$20,000/owner-occupied dwelling unit through the Next Generation Housing Fund. This Incentive acts as a 0% loan for land acquisition, infrastructure construction and other eligible expenses. A \$20,000 lien will be recorded on each dwelling unit at the time the land is transferred to the developer. The lien will be satisfied, and funds will be returned to the County as part of closing. Funds returned to the County will fund future Next Generation Housing developments.

NGH 100% Core Construction Permit Fee Incentive – up to \$6,000/ODU

Local governments or developers constructing Next Generation Housing units may be eligible for an Incentive that provides for up to \$6,000 per owner-occupied unit of local government permit & inspection fees required for the safe and material construction of residential dwelling units. Example of eligible fees are listed in the Next Generation Housing Framework 2.0.

Key Elements

County Investment, Partnerships, Declaration of Restrictions, Deed Restrictions, & Min. Quality Standards

WASHINGTON COUNTY
NEXT GENERATION HOUSING
Framework 2.0

WASHINGTON COUNTY
OREGON





www.washcowisco.gov September 18, 2024

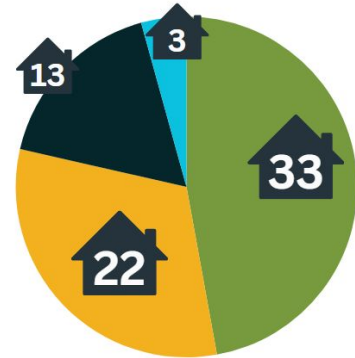
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Next Generation Housing Developments



71 Homes Under Contract/Sold in all NGH Developments:

-  Homes priced under \$320,000
-  Homes priced between \$320,000-\$340,000
-  Homes priced between \$340,000-\$360,000
-  Homes priced under \$420,000



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Next Generation Housing Developments



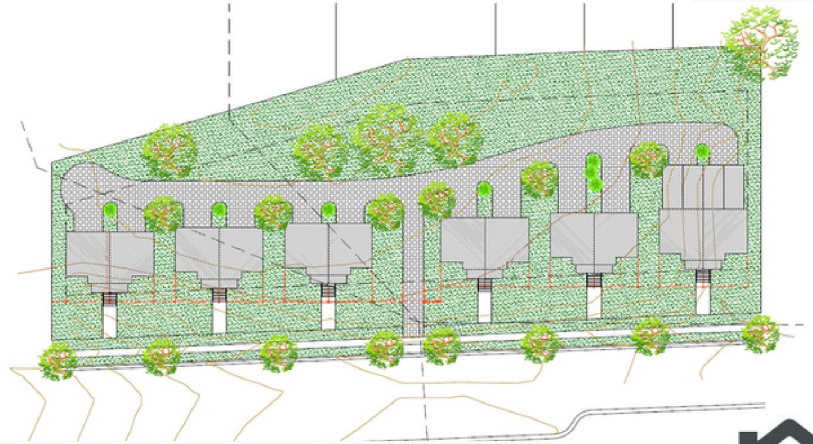
Skyway Park



Partridge Hollow

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Next Generation Housing Developments



Bartondale



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