



Memorandum

To: Economic & Community Development Commission
From: Jonah Denson
Date: January 28, 2026
Re: Action on offers to purchase 1223 9th St S, La Crosse WI 54601

List Price: \$292,000; The City will provide a deferred 2nd mortgage of up to \$106,600 which will accrue interest of 3% per annum and will cease to accrue interest at half of the principal value. The City will also provide a forgivable 3rd mortgage of \$25,000 forgiven each year over a 15-year period.

Staff received many inquiries about this home and showed the property to several perspective buyers. Three offers to purchase were received, details listed in the table below.
(All buyers are approved for a 30-year fixed rate mortgages.)

Order Received	1st Mortgage	Down Payment	Monthly Payment	Front End Ratio	Back End Ratio	2nd Mortgage	3rd Mortgage	Number Of Times Offering
1	\$ 160,600.00	\$ 53,600.00	\$ 1,158.22	21	29	\$ 106,400.00	\$ 25,000.00	6
2	\$ 160,600.00	\$ 45,000.00	\$ 1,229.40	30	41	\$ 106,400.00	\$ 25,000.00	2
3	\$ 160,600.00	\$ 28,000.00	\$ 1,473.34	21	29	\$ 106,400.00	\$ 25,000.00	1

Before



After

