

More Like Home™ WHEDA Repair & Renew Loan

Wisconsin Housing and Economic Development Authority
Homeownership: Home Improvement and Rehabilitation

HFA Staff Contact

Lori Buscaglia

lori.buscaglia@wheda.com

SUMMARY

The Wisconsin housing market is experiencing a mixed bag of trends in homeownership. While home prices are still rising, albeit at a slower pace than in previous years, competition for desirable properties remains fierce due to limited inventory. The median home price in Wisconsin is currently around \$305,000 to \$310,000, up 8-10% from the previous year. When you combine sky-rocketing housing prices with an aging housing supply, a clear need emerges for a loan program that allows existing homeowners to stay in their current home and make the necessary repairs and renovations to make their homes both energy efficient and safe. Through our initial research, we estimated that of the 2,491,121 housing units in Wisconsin, 1,894,354 are single-family homes and 58.4% of those were built before 1979.

The Wisconsin Housing and Economic Development Authority (WHEDA) plays a crucial role in providing affordable housing solutions for Wisconsin residents. Home renovations maintain and enhance property values, as well as improve living standards. WHEDA's new home renovation loan helps homeowners of older properties make critical updates that help their homes feel "More Like Home™."

PROGRAM OVERVIEW

Wisconsin needed an affordable loan program that allows current homeowners to make necessary repairs to age gracefully in a more familiar place, avoid insurance loss, and transform the functionality of their homes. The Wisconsin Legislature passed a bill and Governor Evers signed, one of four in a Bipartisan Housing Package, that created a program to revive Wisconsin's communities—one home at a time. That program became the More Like Home™ WHEDA Repair & Renew Loan program.

PROGRAM DETAILS & DESCRIPTION

The Legislature provided funding of \$50 million to support the program. Of that, half provides low-income qualified homeowners with a 0% interest, 5-year forgivable loan, and the other half supports lower-than-market rate loans of up to \$50,000. The homes must be owner-occupied and at least 40 years old, built before 1984.

Primary uses for the program can include repairing or replacing key structural areas such as:

- Roof
- Windows and exterior doors
- Heating, electrical, or plumbing systems

And it can be used for safety improvements, including:

- Lead paint



- Asbestos
- Water/mold remediation
- Other internal environmental contamination

PROGRAM BENEFITS

1. **Preservation of Property Values:** By facilitating home renovations, the program contributes to maintaining and enhancing property values.
2. **Improved Quality of Life:** Renovations funded through the program improve the livability and comfort of homes, enhancing the quality of life for the homeowner(s).
3. **Energy Efficiency:** By promoting energy-efficient upgrades, the program helps homeowners reduce utility costs and contributes to environmental sustainability.

REPLICABLE

This campaign is easily replicable. WHEDA engaged with a creative agency partner, Creative Marketing Resources, Inc. Dba CMR Ignite, based in Milwaukee, to assist with the creation of this campaign. The objectives of the campaign were to build awareness of the program, drive loan applications via partner lenders, and distribute \$50 million in funding to Wisconsin homeowners.

CMR Ignite provided creative assistance for these key deliverables:

- Creating an engaging product name, identity, and tagline
- Concepting campaign creative
- Producing an explainer video
- Generating a mobile-optimized website landing page wire frame
- Designing printed materials to drive lenders to the website
- Translating materials into Spanish, a key market in Wisconsin

WHEDA used these key deliverables for additional outreach materials such as email, direct mail, PPT, and social media. We also translated the video into Hmong, another key market in rural areas of the state.

CAMPAIGN LAUNCH

- Internally, WHEDA staff celebrated the launch and encouraged word-of-mouth to friends/family.



- Our Single Family Housing and Community & Economic Development (CED) teams were provided with specific materials to build awareness in local communities, including realtors, contractors, municipalities, housing advocate groups, and target audience groups.
- We reached out to lenders and strategic partners with information about the program.
- In coordination with the Governor’s Office, we announced the program statewide in a news release distributed on September 25, 2024.

CAMPAIGN RESULTS

The campaign results have been astonishingly successful! Funds reserved for the 0%, 5-year forgivable loans were exhausted in the first 10 weeks post launch.

More Like Home Funding – September 2024 to April 2025

Loan Type	Number of Loans	Total Funding
0%, 5-year forgivable	509	\$21,796,523
Low interest	91	\$3,507,409
Total	600	\$25,303,932

Likewise, we have seen tremendous usage of our website and views on YouTube as follows:

Web Page Visits

More Like Home Landing Page
August 1, 2024 – May 1, 2025
English total views: 33,747
Spanish total views: 114
Total page views: 33,861

YouTube Engagement

English version: 934 views
Spanish version: 69 views
Hmong version: 27 views
Total video views: 1,030



VISUAL AIDS

Product Logo (English and Spanish)



Product Flyers (English and Spanish)

MAKE YOUR HOUSE FEEL LIKE HOME.

Because every house built before 1984 becomes more of a home when we care for its character, history, and memories.

We're dedicated to helping Wisconsin homeowners bring their beloved homes back to their full potential. We understand that a home is more than just four walls; it's where life happens.

WHEDA's **More Like Home™** loan offers you the opportunity to repair your home, even if you don't meet the criteria for other traditional home loan products.

40+ year old single-family home
\$50,000 loan amount maximum

Find a lender to learn more and get started today.
To learn more, find a participating local lender, and start the process, visit morelikehomeloan.wheda.com.

EQUAL HOUSING LENDER

HAZ DE TU CASA UN HOGAR.

Porque ahora, cada casa construida antes de 1984 es aún más hogar cuando cuidamos de su personalidad, su historia y sus recuerdos.

Ayudamos a los propietarios de viviendas en Wisconsin a que sus casas recuperen todo su potencial. Porque para nosotros una casa es mucho más que cuatro paredes; es donde la vida pasa.

El préstamo **Más Tu Hogar de WHEDA**, ofrece la oportunidad de reparar tu hogar, incluso si no puedes acceder a un préstamo de hogar tradicional.

40+ años viviendo en el hogar
\$50,000 máximo préstamo

Encuentra un prestamista para saber más y empieza hoy.
Para saber más, encuentra un prestamista local y comienza el proceso. Visita morelikehomeloan.wheda.com/es.

EQUAL HOUSING LENDER

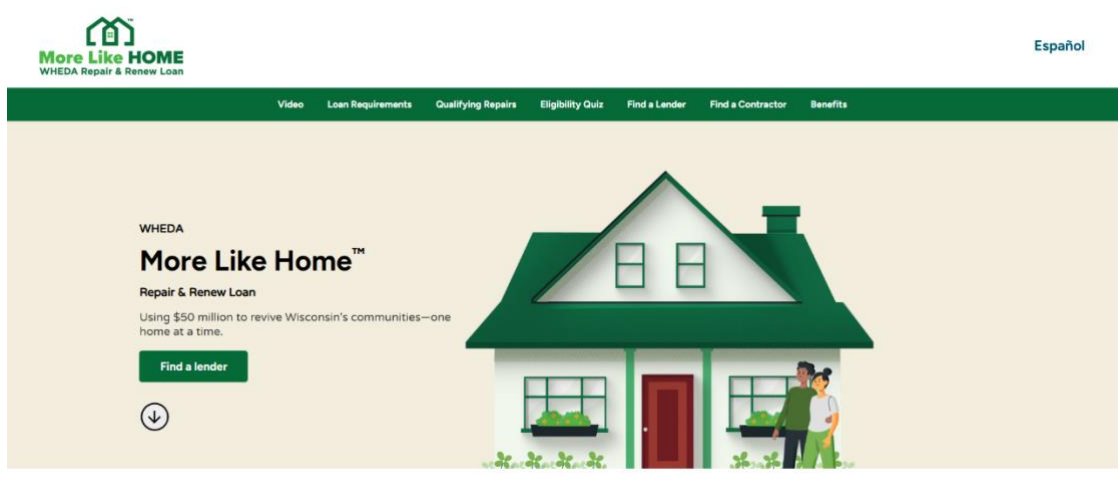
News Release

<https://content.govdelivery.com/accounts/WIGOV/bulletins/3b80ddb>



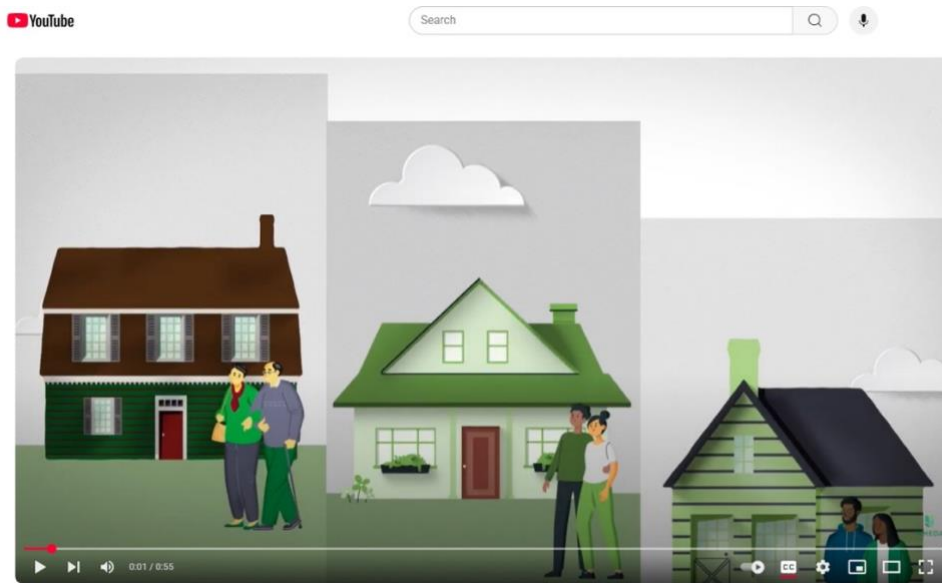
Website

<https://morelikehomeloan.wheda.com>



Promotional Video

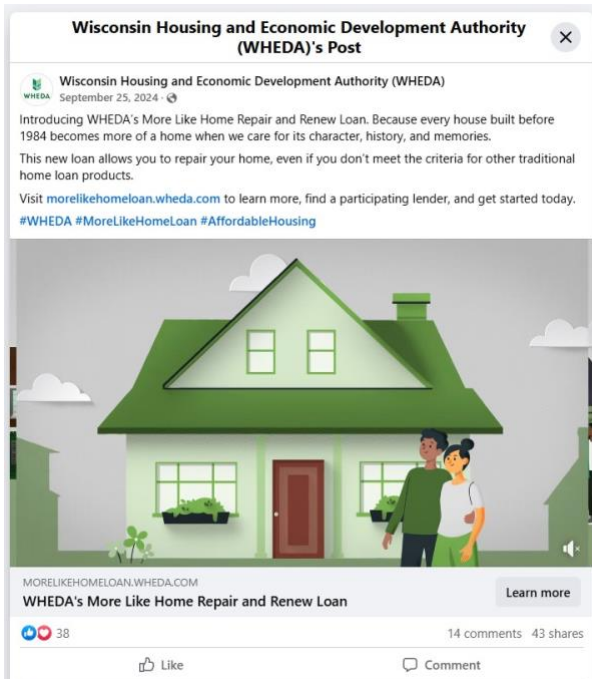
<https://www.youtube.com/watch?v=VRiFAoDCiWc>



WHEDA More Like Home™ Repair & Renew Loan



Social Media Posts



<https://www.facebook.com/WisconsinHousing/videos/1169337567503639/>



https://www.linkedin.com/posts/wisconsinhousing_whedas-more-like-home-repair-and-renew-loan-activity-7244783618688983043-S115



 Wisconsin Housing and Economic Development Authority
(WHEDA)
7,107 followers
7mo

Make your house feel like home. WHEDA is dedicated to helping Wisconsin homeowners bring their beloved older homes back to their full potential by making them more efficient, safe, and secure.

Introducing WHEDA's More Like Home Repair and Renew Loan, which addresses crucial structural repairs and energy-efficient updates for houses built before 1984—even if you don't meet the criteria for other traditional home loan products.

Visit morelikehomeloan.wheda.com to learn more, find a participating lender, and get started today.

#WHEDA #MoreLikeHomeLoan #AffordableHousing



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