Daniel J. Diliberti
Milwaukee County Treasurer

COUNTY TREASURER DILIBERTI PROMOTES
PROPERTY TAX DEFERRAL PROGRAM

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With the arrival of the property tax payment season, Milwaukee County Treasurer Dan Diliberti is promoting the Wisconsin Property Tax Deferral Program to help elderly homeowners remain in their homes.

"I'm trying to get the word out about this program," said Diliberti. "It was set up in 1986 at no cost to the tax payers, and provides significant assistance to the elderly. However, only nine Milwaukee County residents applied to this State-wide program last year."

The property tax deferral loan program is targeted to elderly homeowners whose current incomes are insufficient to cover the cost of rising property taxes. Under the program, a homeowner 65 years of age or older with a total household income of no more than $20,000 may apply to the Wisconsin Housing and Economic Development Authority (WHEDA) (1-800-755-7835).

Homeowners that meet the home equity and eligibility requirements are eligible for a maximum 4.25% loan of $3,525 to pay property taxes and special assessments on their single-family home, condominium, or small multi-family building. The loans do not have to be repaid until the ownership of the property transfers, or the loan recipient no longer lives in the home. The loan is repaid from the proceeds of the estate or sale of the property. If an applicant has a co-owner, the age and qualifications vary depending on the circumstances.

"The development of this program was based on the special needs of the elderly," explained Diliberti. "Social Security benefits were designed to include annual adjustments for inflation. However, utility costs, property tax increases, special assessments, and home maintenance and repairs make it increasingly difficult for the elderly to keep up with the costs of homeownership. This program can make all the difference for elderly homeowners."

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