Michigan State Housing Development Authority

Purchasing Programs for Homebuyers

- First-time homebuyer loan
- Below-market fixed rate loans with 30 year terms
- FHA, VA, Rural Development and conventional loans

Down Payment Assistance Loan (DPA)

- A zero-interest, non-amortizing loan up to $7500 with no monthly payments.
- Available to low-to moderate income homebuyers.
- Funds may be used toward down payment, closing costs or prepaid escrow.
- Borrowers contribute a minimum of 1% of the sales price.
- Borrowers must attend the Homeownership Education class offered by Michigan State University Extension or any other MSHDA certified housing counseling agency.

Detailed information regarding income and sales price limits, current interest rates and location of a homeownership counselor in your area can be found on MSHDA's web site at Michigan.gov/mshda

Is owning a home right for you?

- Homeownership can provide you with stable housing costs. A fixed–rate loan will provide you with steady principal and interest payments. You will not be at the mercy of yearly increases in rent or lease payments.
- There are tax benefits in homeownership. You may pay less income tax because home loan interest and property taxes are deductible from your taxable income.
- A home is a place you can call your own. It often comes with feelings of permanence, pride and many homeowners form deeper roots in Macomb County.
- Homeownership will provide a stable environment for you and your family that adds to the security and comfort of your day-to-day life.

MSHDA Michigan State Housing Development Authority

www.mimoneyhealth.org

WARREN

EQUAL HOUSING OPPORTUNITY

Habitat for Humanity™

MICHIGAN STATE UNIVERSITY | Extension

MSU is an affirmative action/equal opportunity employer. Michigan State University Extension programs and materials are open to all without regard to race, color, national origin, gender, gender identity, religion, age, height, weight, disability, political beliefs,

Make Macomb YOUR Home

Home Ownership Seminars

MACOMB COUNTY MICHIGAN

Mark A. Hackel
County Executive

MICHIGAN STATE UNIVERSITY | Extension

A home is the biggest purchase you will ever make. Learn how to make good decisions about:

Are You Ready to Buy a Home?

- Advantages of homeownership
- Steps in the home buying process
- Understanding the costs of homeownership

Understanding Credit and Managing Your Money

- Making a plan to meet your homeownership goals
- Why good credit is important
- Understanding your credit report and common credit problems
- Debt management

Shopping for a home and obtaining a mortgage loan

- Shopping for a home
- Your home buying team
- Making an offer on a home
- Mortgage loan basis
- Why have a home inspection
- Preparing for the closing

2016 Seminar Schedule

Wednesday, January 13 & 20
1:00 p.m. - 4:00 p.m.
Thompson Community Center
11370 Hupp Ave
Warren, MI 48089

Tuesday, February 9 & 16
5:30 p.m. - 8:30 p.m.
MSU Extension
21885 Dunham Road
Clinton Township, MI 48036

Wednesday, March 9 & 16
1:00 p.m. - 4:00 p.m.
Thompson Community Center
11370 Hupp Ave
Warren, MI 48089

Wednesday, April 6 & 13
1:00 p.m. - 4:00 p.m.
Thompson Community Center
11370 Hupp Ave
Warren, MI 48089

Wednesday, May 18 & 25
5:30 p.m. - 8:30 p.m.
MSU Extension
21885 Dunham Road
Clinton Township, MI 48036

To register for this free 6-hour seminar, call (586) 307-8952 or (586) 469-7614
Email: jessica.peltier@macombgov.org

2016 Seminar Schedule

Wednesday, June 15 & 22
1:00 p.m. - 4:00 p.m.
Thompson Community Center
11370 Hupp Ave
Warren, MI 48089

Wednesday, July 13 & 20
1:00 p.m. - 4:00 p.m.
Thompson Community Center
11370 Hupp Ave
Warren, MI 48089

Monday, August 22 & 29
5:30 p.m. - 8:30 p.m.
MSU Extension
21885 Dunham Rd
Clinton Township, MI 48036

Wednesday, October 26 & November 2
1:00 p.m. - 4:00 p.m.
Thompson Community Center
11370 Hupp Ave
Warren, MI 48089

Wednesday, November 2 & 9
5:30 p.m. - 8:30 p.m.
MSU Extension
21885 Dunham Rd
Clinton Township, MI 48036