

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 can be tax benefits in homeownership. You may pay less income tax because home loan interest and property taxes can possibly be deducted 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.

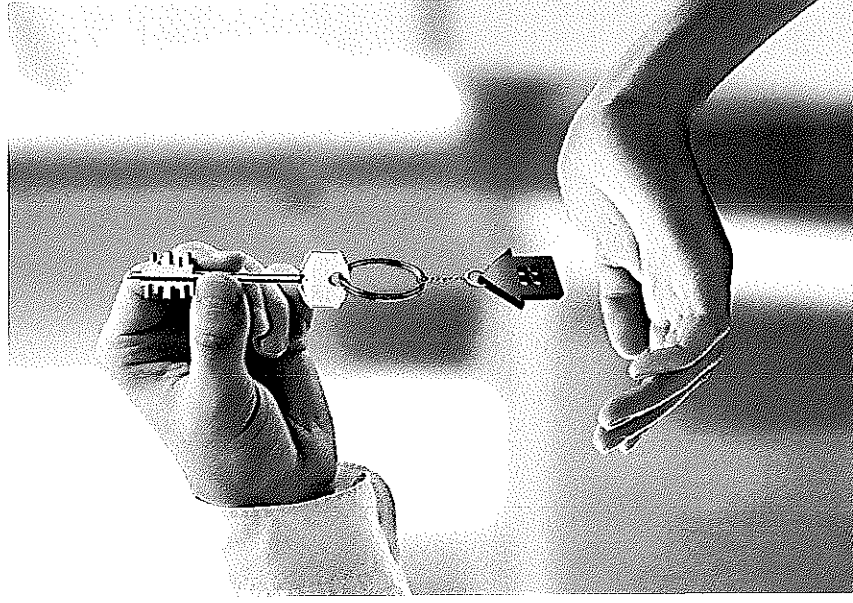


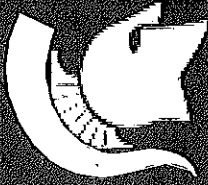
www.mimoneyhealth.org



MICHIGAN STATE UNIVERSITY | Extension

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2019 Seminar Schedule

Thursday, January 17 & 24

1:00 p.m. - 4:00 p.m.
Max Thompson Family Resource Center
11370 Hupp Ave
Warren, MI 48089

Saturday, February 23

10:00 a.m. - 4:00 p.m. (with lunch break)
VerKuijen Building
21885 Dunham Rd
Clinton Township, MI 48036

Wednesday, March 6 & 13

1:00 p.m. - 4:00 p.m.
Max Thompson Family Resource Center
11370 Hupp Ave
Warren, MI 48089

Monday April 15 & Wednesday, April 17

5:30 p.m. - 8:30 p.m.
VerKuijen Building
21885 Dunham Rd
Clinton Township, MI 48036

Tuesday, May 7 & Thursday May 9

1:00 p.m. - 4:00 p.m.
Max Thompson Family Resource Center
11370 Hupp Ave
Warren, MI 48089

Saturday, June 22

10:00 a.m. - 4:00 p.m. (with lunch break)
VerKuijen Building
21885 Dunham Rd
Clinton Township, MI 48036

Monday, July 8 & Wednesday, July 10

1:00 p.m. - 4:00 p.m.
Max Thompson Family Resource Center
11370 Hupp Ave
Warren, MI 48089

Tuesday, July 23 & Thursday, July 25

5:30 p.m. - 8:30 p.m. VerKuijen Building
21885 Dunham Rd
Clinton Township, MI 48036

Monday, August 5 & Wednesday, August 7

1:00 p.m. - 4:00 p.m.
Max Thompson Family Resource Center
11370 Hupp Ave
Warren, MI 48089

Thursdays, September 5 & 12

5:30 p.m. - 8:30 p.m.
VerKuijen Building
21885 Dunham Rd
Clinton Township, MI 48036

Wednesday, Oct. 16 & Friday, Oct. 18

1:00 p.m. - 4:00 p.m.
Max Thompson Family Resource Center
11370 Hupp Ave
Warren, MI 48089

Saturday, November 16

10:00 a.m. - 4:00 p.m. (with lunch break)
VerKuijen Building
21885 Dunham Rd
Clinton Township, MI 48036

Monday, Dec. 2 & Wednesday, Dec. 4

5:30 p.m. - 8:30 p.m.
VerKuijen Building
21885 Dunham Rd
Clinton Township, MI 48036

To register for this free 6-hour seminar,

call (586) 307-8952 or (586) 469-7614

Email: tiesha.adams@macombgov.org

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 cost 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 basics
- Why have a home inspection
- Preparing for the closing

