

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 are prepaid escrow.
- Borrowers contribute a minimum of 1% of the sales price.
- Borrowers must attend the Homebuyer 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/homeownership



- 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. Home ownership 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



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Home Ownership Seminars



Mark A. Hackel
County Executive



Name: _____ Phone: _____

Address: _____

City/State: _____ Zip: _____ Email: _____

I would like to attend the following 6-hour seminar (check one):

- January 13 & 20
- February 11 & 18
- March 21
- April 16 & 23
- May 20 & 27
- June 16

Return form to:

Macomb County MSU Extension – Financial & Housing Education, 21885 Dunham Road, Ste. 12
Clinton Township, MI 48036

2015 Seminar Schedule

Tuesday, January 13 & 20

1:00 - 4:00 p.m.
Warren City Hall
1 City Square
Warren, MI 48093

Wednesday, February 11 & 18

6:00 p.m. - 9:00 p.m.
MSU Extension
21885 Dunham Road
Clinton Township, MI 48036

Saturday, March 21

9:00 a.m. - 4:00 p.m.
Single session with lunch break
MSU Extension
21885 Dunham Road
Clinton Township, MI 48036

Thursday, April 16 & 23

1:00 p.m. - 4:00 p.m.
MSU Extension
21885 Dunham Rd
Clinton Township, MI 48036

Wednesday, May 20 & 27

6:00 p.m. - 9:00 p.m.
Warren Community Center
5460 Arden
Warren, MI 48092




Tuesday, June 16

9:00 a.m. - 4:00 p.m.
Single session with lunch break
MSU Extension
21885 Dunham Rd
Clinton Township, MI 48036

To register for this free 6-hour seminar, call (586) 469-7614, fill out the registration form or email michele.boczkowski@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 home ownership
-  Steps in the home buying process
-  Understanding the costs of home ownership









Understanding Credit and Managing Your Money

-  Making a plan to meet your home ownership 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

