Washtenaw Housing Education Partners

Making the Dream of Homeownership a Reality

www.ewashtenaw.org/homeownership

March 12, 2008

Dear Future Homebuyer,

Thank you for your interest in the Washtenaw Housing Education Partners (WHEP) Homebuyer Education Program! Michigan State University Extension, Community Housing Alternatives, POWER, Inc., and the Washtenaw County Office of Community Development—along with other collaborative partners—have created a unique partnership to provide top-quality and comprehensive pre- and post-purchase education services to any future homebuyers in Washtenaw County. Additionally, we connect eligible WHEP participants to down payment assistance and other homeownership assistance programs for low- to moderate- income, first time homebuyers.

At a minimum, the WHEP Homebuyer Education Program consists of an Orientation class, two Pre-Purchase Education classes, and a one-on-one Credit Review appointment. There may be additional classes required depending on financial and credit readiness. All WHEP classes are open to the public; however you must register at least 1 day before the course. **Classes are limited to 45 participants so please register early and also note we cannot accommodate children.**

In the WHEP Homebuyer Education Program you will receive education regarding a number of topics including:

- **Homebuyer readiness**
- **Credit Reports and Repair**
- **Getting a Mortgage Loan**
- **Working with Realtors and Lenders**
- **Accessing Down-Payment Assistance**
- **Property Taxes and Insurance**
- **Foreclosure Prevention**
- **And much more!**

While WHEP Homebuyer Education is open to anyone, in order to qualify for any kind of financial assistance, a family must fall at or below the program income guidelines. The attached Program Income Limit Chart for Washtenaw County (FY 2007/2008) on **page 2** of this package indicates household income limits for each assistance program for which WHEP provides educational and counseling services.

As county, state and federal dollars fund the WHEP services, income verification will be required for the entire household. This verification will be completed during your participation in the WHEP Homebuyer Education classes. You do NOT need to bring any income documentation with you to the first class—we will go over the information we need from you in order to verify your household income during the Orientation class. However, **all adult household members MUST attend ALL classes in order to be eligible for assistance.**

Please review the enclosed information regarding the WHEP Program and do not hesitate to call us if you have any questions.

We look forward to working with you,

Andrea M. Plevek
Washtenaw County MSU Extension
Community Development Agent

WASHTENAW HOUSING EDUCATION PARTNERS

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How Long Does the WHEP Program Take?

The WHEP Homebuyer Education Program timeframe can be very different from one household to another. For some households, one month is sufficient to move through the education, receive their release to purchase, begin applying for assistance and make an offer on a home.

However, for most households, the process takes ***a minimum of three to six months***—and for some it can take years. Our goal is to make sure you are prepared for homeownership BEFORE you purchase—no matter how long it takes.

Below you will find the class schedules for 2008. All programs (with the exception of Sessions #2 and #8) are located at the Washtenaw County LLRC—see page 4 of this package for a map.

If you would like to participate in the WHEP Homebuyer Education program, please call MSU Extension at (734) 997-1MSU (-1678) to register for an Orientation session today!

Washtenaw Housing Education Partners
2008 Program Schedule

Session #	Orientation	Pre-Purchase Education I	Pre-Purchase Education II	1-on-1 Counseling
1	Monday January 28th 5:30pm to 8:30pm	Tuesday February 5th 5:30pm to 8:30pm	Monday February 11th 5:30pm to 8:30pm	Individual Appointment
2**	**Thursday March 20th 9:00am to 11:00am**	**Wednesday March 26th 8:30am to 5pm**		Individual Appointment
3	Thursday April 24th 5:30pm to 8:30pm	Tuesday May 6th 5:30pm to 8:30pm	Monday May 12th 5:30pm to 8:30pm	Individual Appointment
4	Wednesday June 4th 5:30pm to 8:30pm	Monday June 9th 5:30pm to 8:30pm	Monday June 16th 5:30pm to 8:30pm	Individual Appointment
5	Thursday August 14th 5:30pm to 8:30pm	Thursday August 21st 5:30pm to 8:30pm	Thursday August 28th 5:30pm to 8:30pm	Individual Appointment
6	Wednesday September 17th 9:00am to 11:00am	Friday September 26th 8:30am to 5:00pm		Individual Appointment
7	Monday November 3rd 5:30pm to 8:30pm	Monday November 10th 5:30pm to 8:30pm	Monday November 17th 5:30pm to 8:30pm	Individual Appointment
8**	**Tuesday December 2nd 5:30pm to 8:30pm**	**Tuesday December 9th 5:30pm to 8:30pm**	**Tuesday December 16th 5:30pm to 8:30pm**	Individual Appointment

**Sessions #2 and #8 are located at the Western Co. Service Center, 705 N. Zeeb Rd., Ann Arbor, MI in the MSU Extension Classroom. All other sessions are held at the Washtenaw County Library Learning Resource Center (LLRC) at the County Service Center at 4135 Washtenaw Ave., Ann Arbor, MI (entrance off Hogback Rd.).

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Washtenaw County Homeownership Assistance Program Summary and Maximum Income Limit Chart for 2007/2008

	Household Size							
Program	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**
Ann Arbor DPA • Must be a resident of Ann Arbor purchasing in Ann Arbor • Up to $20,000 for Down Payment & Rehab Assistance	$43,050	$49,200	$55,350	$61,500	$66,400	$71,350	$76,250	$81,200
CHA DPA • **Must purchase in Ypsilanti City and Townships of Ann Arbor, Bridgewater, Northfield, Pittsfield, Salem, Scio, Superior, York, Ypsilanti** • Up to $15,000 for Down Payment	$43,050	$49,200	$55,350	$61,500	$66,400	$71,350	$76,250	$81,200
Habitat for Humanity (Huron Valley) • Apply to Habitat office • Income limits between 30-60% AMI • New construction/Sweat Equity required	$17,300 To $28,850	$19,750 to $32,950	$22,250 to $37,100	$24,700 to $41,200	$26,700 to $44,500	$28,650 to $47,800	$30,650 to $51,100	$32,600 to $54,400
Home Choice • Must use a specified lender • Must have a documented disability in household • 8% of sales price for down payment and up to $3,000 for closing costs and pre-paids not to exceed $12,000	$41,700	$47,700	$53,650	$59,600	$62,800	$62,800	$62,800	$62,800
MSHDA Links to Homeownership/Down Payment Assistance Programs • Statewide Programs • Up to $7,500 Down Payment Assistance • Requires a MSHDA Mortgage which has a below market interest rate	$41,700	$47,700	$53,650	$59,600	$60,700	$60,700	$60,700	$60,700
MSHDA Single Family Mortgage • Statewide loan Program • Below market interest rate ***Cities of Ann Arbor and Ypsilanti** ****all other Washtenaw**	$72,250* $62,800**	$72,250* $62,800**	$72,250* $62,800**	$72,250* $62,800**	$72,250* $62,800**	$72,250* $62,800**	$72,250* $62,800**	$72,250* $62,800**
USDA Rural Development Direct loan • Statewide Program Zero Down loan, No PMI • Interest rate subsidized as low as 1% • Applicable only in Rural Areas • Purchase Price limit $211,000 • Apply to USDA Rural Development office	$41,700	$47,700	$53,650	$59,600	$64,350	$69,150	$73,900	$78,650
USDA Rural Development Guaranteed loan • Statewide Program Zero Down loan, No PMI • Market interest rate • Applicable only in Rural Areas	$60,000	$68,550	$77,150	$85,700	$92,550	$99,500	$106,300	$113,150
Washtenaw County IDA • Statewide Program • *Must have a minor child in household* • $3: $1 Matched savings program for Homeownership • 6 months-2 year savings contract • Maximum match $3,000	$20,420	$27,380	$34,340	$41,300	$48,260	$55,220	$62,180	$69,140 ($6,960 each additional person)
Washtenaw County Homeownership Assistance Programs • A minimum of $20,000 subsidy stays in the home • Income limits between 50-80% AMI (some exceptions apply) • **Serves Ypsilanti City and Townships of Ann Arbor, Bridgewater, Northfield, Pittsfield, Salem, Scio, Superior, York, Ypsilanti** • **Rehabbed homes and new construction**	$28,850 to $43,050	$32,950 to $49,200	$37,100 to $55,350	$41,200 to $61,500	$44,500 to $66,400	$47,800 to $71,350	$51,100 to $76,250	$54,400 to $81,200

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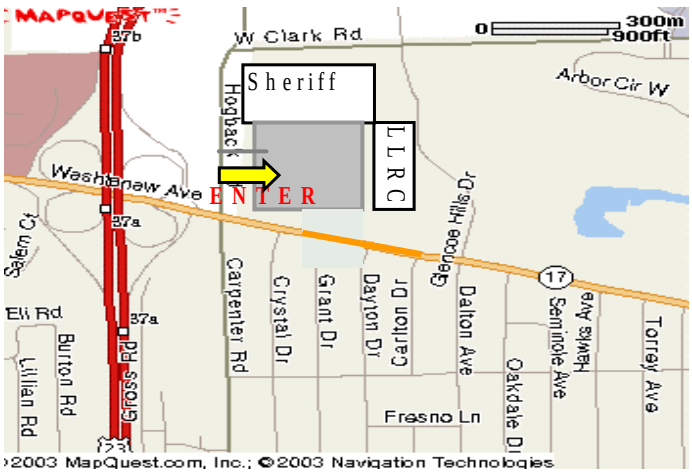
Washtenaw County/MSU Extension	***Community Housing Alternatives***	***POWER, Inc.***
(734) 997-1678	**(734) 482-3300 x 202**	**(734) 544-6559**
fax: (734) 222-3990	**fax: (734) 482-3894**	**fax: (734) 544-6569**
Habitat for Humanity Huron Valley	***Office of Community Development***	***HomePlace Community Land Trust***
(734) 677-1558	**734-622-9025**	**(734) 913-4060**
fax: (734) 677-1572	**fax: 734-622-9022**	**fax: (734) 665-4842**

Directions to *LLRC* and *Washtenaw County Western County Service Center* (MSUE Classroom):

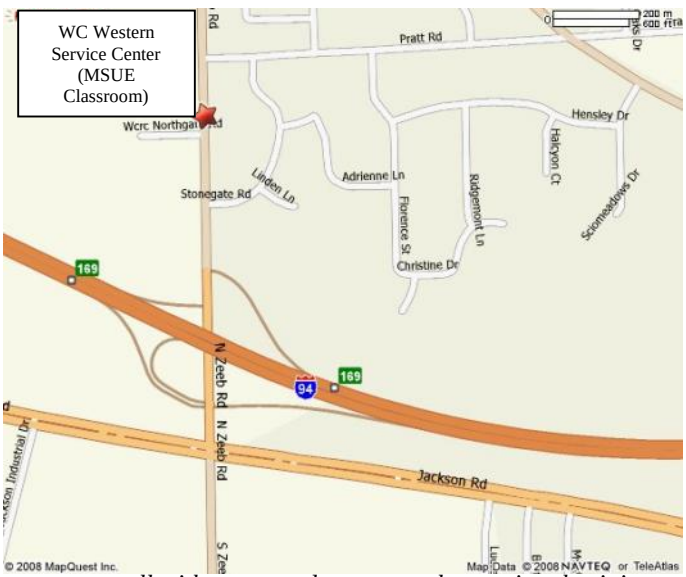
Washtenaw County Library Learning Resource Center (LLRC)
4135 Washtenaw Avenue
Ann Arbor, MI 48108

- **From US-23 take Exit 37a (Ypsilanti) onto Washtenaw Avenue (East).**
- **At first intersection turn left (North) on Hogback.**
- **Turn right into the Washtenaw County Service Center just past the corner.**



Washtenaw County Western County Service Center (MSUE Classroom)
705 N. Zeeb Road
Ann Arbor, MI 48103

- **From I-94 take Exit 169 Zeeb Road.**
- **If coming from the West, turn left (North) onto Zeeb Rd. If coming from the East, turn right (North) onto Zeeb Rd.**
- **Turn left into the Washtenaw County Western Service Center (third county building on right). The MSUE Classroom is downstairs.**



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