

## *North Portage Home Buyer Purchase-Rehabilitation Program*

The City of Portage Department of Community Development, in partnership with the Michigan State Housing Development Authority (MSHDA), announces the North Portage Home Buyer Purchase-Rehabilitation Program to facilitate the purchase and rehabilitation of homes located within North Portage neighborhoods (see map on the reverse side)

This new housing program provides up to \$25,000 in home buyer and rehabilitation assistance to households who purchase and occupy a home located in eligible neighborhoods.

Assistance is provided to participants in the form of a second MSHDA mortgage, which is a 10-year forgivable, no interest, deferred loan.

Applicants must be residents of Kalamazoo County, complete a homeownership class and have their mortgage and project approved by MSHDA prior to closing. In addition, household income qualifications for participation in the program are as follows:

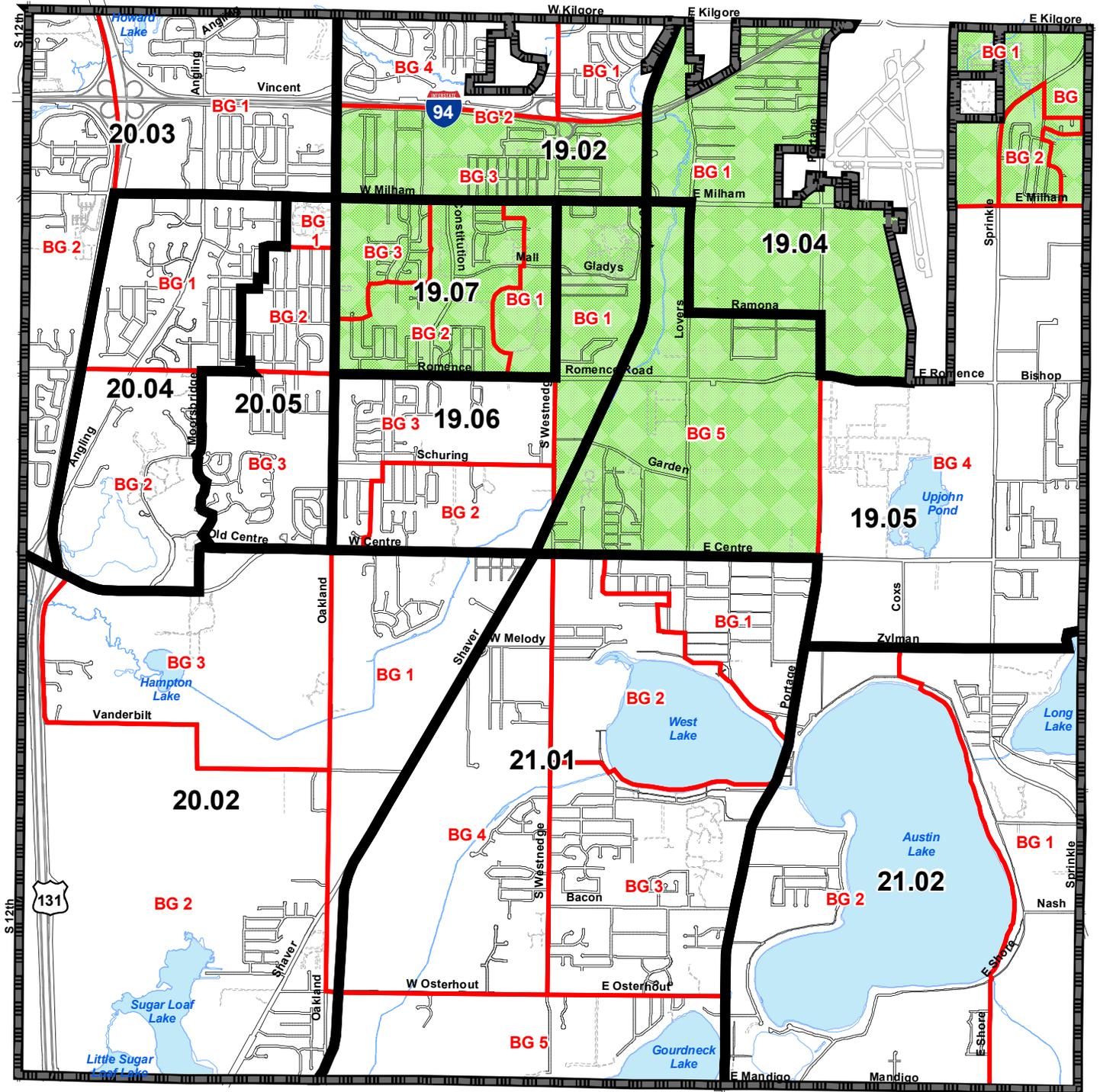


| <b>Household Size</b> | <b><u>Minimum Household Income:</u></b><br>Greater than or equal to 40% of the Area Median Income | <b><u>Maximum Household Income</u></b><br>Less than or equal to 80% of the Area Median Income |
|-----------------------|---|---|
| 1 Person              | \$17,100  | \$34,200  |
| 2 Person              | \$19,525  | \$39,050  |
| 3 Person              | \$21,975  | \$43,950  |
| 4 Person              | \$24,400  | \$48,800  |
| 5 Person              | \$26,375  | \$52,750  |
| 6 Person              | \$28,325  | \$56,650  |
| 7 Person              | \$30,275  | \$60,550  |
| 8 Person              | \$32,225  | \$64,450  |

For more information or for an application package please call the Department of Community Development at 324-9201.



# North Portage Home Buyer Purchase-Rehabilitation Neighborhood Strategy Area Map



CITY OF  
**PORTAGE**  
*A Place for Opportunities to Grow*

-  CENSUS TRACT BOUNDARY
-  BLOCK GROUP BOUNDARY
-  NSA NEIGHBORHOOD

