

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:

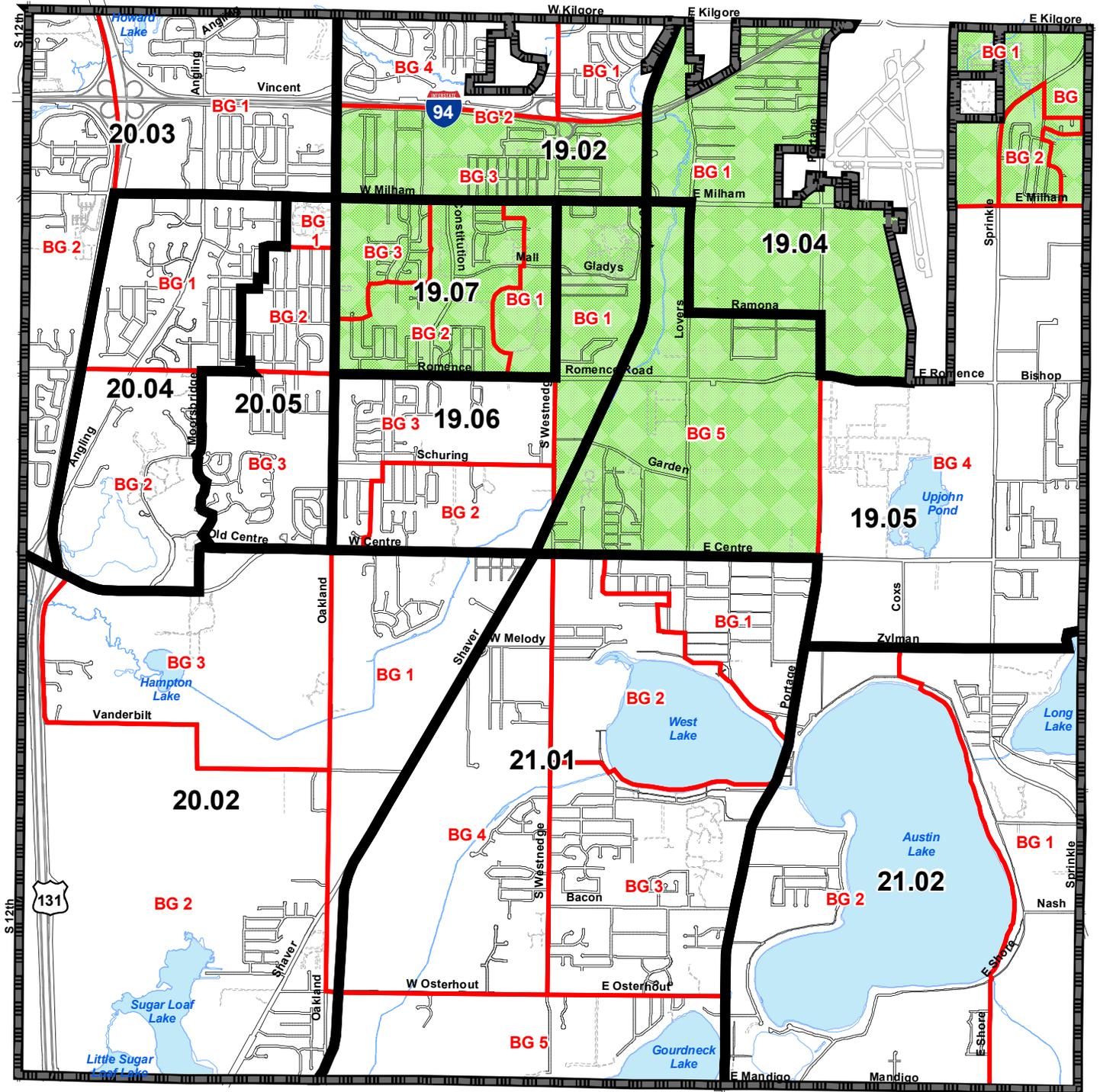


Household Size	<u>Minimum Household Income:</u> Greater than or equal to 40% of the Area Median Income	<u>Maximum Household Income</u> Less than or equal to 80% of the Area Median Income
1 Person	\$17,720	\$35,400
2 Person	\$20,240	\$40,450
3 Person	\$22,760	\$45,500
4 Person	\$25,280	\$50,550
5 Person	\$27,320	\$54,600
6 Person	\$29,360	\$58,650
7 Person	\$31,360	\$62,700
8 Person	\$33,400	\$66,750

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



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

