

Let the Michigan State Housing Development Authority (MSHDA) help you "close the deal" with our Down Payment Assistance Program. See a participating lender for details.

PROGRAM HIGHLIGHTS

- Zero-interest, non-amortizing loan with no monthly payments.
- Maximum assistance is \$7,500.
- Available with MSHDA's FHA, Rural Development or 97 percent Conventional first mortgage.
- Funds may be used for down payment, closing costs, prepaid/escrow expenses and a home inspection performed by a licensed home inspector.
- The loan is due upon sale or transfer of the property or if the first mortgage is refinanced or paid in full.

BORROWER GUIDELINES

- Available to low-to-moderate income homebuyers. Household income limits vary depending on location and family size.
- Sales price limit is \$224,500.
- Borrower must complete a homebuyer education class.
- Minimum borrower contribution of one percent of the sales price.