



MSHDA™

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

SOLD

**FOR
SALE**

Key to Own
Homeownership Program

Key to Own

Homeownership Program

What is MSHDA's Key to Own Homeownership Program?

MSHDA Housing Choice Voucher (HCV) families may convert a rental voucher to a homeownership voucher. The program assists you in purchasing a home by allowing MSHDA to pay a portion of your mortgage payment.

Pre-Qualification Requirements

- Have a MSHDA HCV rental voucher for at least one year
- Be in good standing with landlord and housing agent
- Have not filed bankruptcy in the past three years
- Maintain full-time employment for the last 12 months—earning \$15,000 annually unless elderly or disabled
- Willing to take the homebuyer education and financial capability classes

Benefits of the Program

- Voucher subsidies can be used to pay the mortgage instead of paying rent
- The ability to build equity and stability for you and your family through homeownership



Choose to own a home rather than rent.

To receive a pre-application for the *Key to Own* Homeownership Program, complete and return the information inside.

For more information, please contact:

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Please print clearly, complete the information below and mail to **MSHDA**.

Name _____

Address _____

City _____ Zip _____

Housing Agent _____

(Must be able to check all three to receive application.)

- I have had a MSHDA HCV rental voucher for at least one year.
- I am employed full-time OR I am elderly or disabled.
- I am willing to take the homebuyer education and financial capability classes.

Place
Stamp
Here

Key to Own Homeownership Program
Michigan State Housing Development Authority
P.O. Box 30044
Lansing, MI 48909