



Focuses on Housing

Monthly Michigan State Housing Development Authority Housing News

January 2007 Edition

 Equal Housing Lender 



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Governor Announces the Graduate Purchase Assistance (G.P.A) Program in Eight Michigan Cities

This program is designed to encourage and support recent college graduates to locate in eight of Michigan's largest urban cities. The G.P.A. program, which is run through MSHDA's Homeownership Division offers a reduced- and- fixed rate conventional loan to college graduates from an accredited institution that meet MSHDA's sales price and income limit eligibility guidelines. Borrowers in the program must have received an associate's, bachelors, masters or doctoral degree within 3 years prior to the date of the loan application to qualify. Those who qualify are eligible to receive a loan approximately 2% below the market rate.

The program is tied to another initiative, which is part of a larger urban agenda designed to help reduce urban poverty and redevelop and revitalize Michigan's cities. *Cities of Promise*, an interagency initiative, was created to focus funding and resources in eight Michigan cities. These eight cities are Detroit, Muskegon Heights, Hamtramck, Saginaw, Pontiac, Benton Harbor, Flint and Highland Park. To qualify for a loan the house must be located in one of these eight cities.

Michigan's 9th Annual Conference on Affordable Housing—April 30-May 2, 2007

The Ninth Annual Conference on Affordable Housing will take place April 30 - May 2, 2007 at the Lansing Center. The Conference will again offer many exciting and educational tracks to engage attendees. The event is hosted by many state agencies in an effort to provide attendees with the most accurate and beneficial information possible. To learn more about this year's conference or to register to attend, please visit the conference Web site at: www.housingconference.org

MSHDA is a quasi-state agency that provides financial and technical assistance through public and private partnerships to create and preserve safe and decent affordable housing, engage in community economic development activities, and address homeless issues. MSHDA's loans and operating expenses are financed through the sale of tax-exempt and taxable bonds and notes to private investors, not from state tax revenues. For more information on MSHDA programs and initiatives, visit the Web site at www.michigan.gov/mshda.

MSHDA GRANTS

<u>Recipient</u>	<u>Amount</u>	<u>Local Contact Telephone #</u>
HOME CGO		
Garfield Development Corporation	\$12,500	(616) 248-3235
Channel Housing Ministries, Inc.	\$30,000	(231) 873-2222
Community Housing Alternatives	\$10,000	(734) 482-3300
Mid Michigan Community Action Agency	\$22,500	(989) 386-3805
U.P. Community Services	\$60,000	(906) 774-2256
HOUSING RESOURCE FUND		
Arenac County	\$150,000	(989) 846-6651
Genesee County Land Bank Authority	\$200,000	(517) 668-0099
COMMUNITY DEVELOPMENT BLOCK GRANT		
City of Ionia	\$320,100	(616) 527-4170
Village of Mackinaw City	\$70,000	

MSHDA'S JANUARY PRODUCTION FIGURES

<u>MSHDA Program</u>	<u>Number of Loans</u>	<u>Dollar Amount</u>
Homeownership	107	\$ 10,292,210
Property Improvement Program (PIP)	9	\$ 139,894.46

JUST A REMINDER

We have a standing offer for any members of the media who would like to have MSHDA staff either appear on radio talk shows or television news broadcasts, or provide guest columns or articles for publications. Raising public awareness, for low- and moderate-income residents throughout the state, of MSHDA's many affordable housing options is always a well-received subject in any news medium, and we would welcome any opportunities you can provide.

MSHDA PUBLICATIONS

MSHDA Focuses on Housing is published monthly and is available on the MSHDA Web site, www.michigan.gov/mshda. Click on "about MSHDA" and go to *Publications*. To receive more information about any of the above information please go to the Web site at www.michigan.gov/mshda or contact the Communications office at 517-373-0011.

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