

HARP REFINANCE GRANT PROGRAM

Terms and Guidelines

SUMMARY:

This program consists of a grant for Homeowners who are approved for a HARP refinance. Eligible applicants will receive \$500 toward closing costs. These grant support refinancing of single-family homes that are owner occupied, principal residences.

PRODUCTS:

This grant can be used on any approved HARP refinance.

GRANT PURPOSE:

To pay \$500 towards the closing costs of an approved HARP refinance.

GRANT TERMS:

There is no lien and no repayment is required.

SALES PRICE LIMIT:

None

INCOME LIMITS:

None

REQUIREMENTS:

Homeowners must be approved for a HARP refinance on a single family or one-unit principal residence located in the State of Michigan.

ELIGIBLE PROPERTIES:

Single family/one-unit homes and condominiums (attached or detached).
Manufactured homes permanently affixed to a foundation and taxed as real estate.

GRANT AMOUNT:

\$500.00

CASH BACK TO BORROWER(S):

Cash back from the grant funds is allowed up to \$250.00

APPLICATION DOCUMENTS:

HARP refinance grant Program Application/Affidavit

CLOSING DOCUMENTS:

Copy of Final Executed HUD-1 showing the application of grant funds