

January 28, 2010

Seminar focuses on affordable local homes

A seminar on homebuying opportunities through Westland's Neighborhood Stabilization Program has been scheduled for 6-7:30 p.m. Tuesday, Feb. 9, at the Dorsey Community Center.

The program provides opportunities for qualified individuals and families meeting the established income limits to purchase a newly renovated home. The income limits are determined based on the household income and the number of people in the household.

For example:

- One-person household - income must be below \$58,700. A percentage of available homes are specifically designated for those with annual incomes below \$24,450 (\$470 weekly / \$11.75 hourly).
- Four-person household - income must be below \$83,900. A percentage of available homes are specifically designated for those with incomes below \$34,950 ((\$672 weekly / \$16.80 hourly).

Down payment and closing cost assistance are available through the program as well as credit counseling, as needed.

Under a contract with the city, Home Renewal Systems, LLC will purchase, rehabilitate and sell vacant, foreclosed houses in Westland to qualified low- to middle-income homebuyers.

The goals of the Housing and Economic Recovery Act of 2008 are to diminish housing vacancy rates, reverse the decline of neighborhood housing values, enhance the stability of neighborhoods, and reduce blighted housing stock in neighborhoods hardest hit by abandonment.

As part of the Westland's Mission: Green, each home in the program will be evaluated for energy efficiency improvements during renovation. Where possible, homes will be raised to Energy Star standards.

To register for the seminar, call (866) 996-9754 or register on line at www.homerewalmi.com. The Dorsey Community Center is located at 32715 Dorsey, south of Palmer in Westland.
