



## HOME RENEWAL SYSTEMS LLC

FOR IMMEDIATE RELEASE

### Home Renewal Systems offers informational seminar for River Rouge Neighborhood Stabilization Program

**River Rouge, MI – April 6, 2010** – The City of River Rouge has awarded a contract to Home Renewal Systems, LLC to participate in the implementation of the City's Neighborhood Stabilization Program. Home Renewal Systems will purchase, rehab and sell vacant, foreclosed houses in River Rouge to qualified 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.

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

For example, one person and four person households would need to meet the following income limits:

- 1 person household – must be below \$58,700 and a percentage of homes are specifically designated for those below \$24,450 (\$470 wkly / \$11.75 hrly)
- 4 person household – must be below \$83,900 and a percentage of homes are specifically designated for those below \$34,950 ((\$672 wkly / \$16.80 hrly)

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

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

**Interested home buyers should attend an informational seminar to be held as follows:**

**Date: Tuesday, April 27, 2010**

**Time: 6pm to 7:30pm**

**Location: River Rouge City Hall  
10600 W. Jefferson  
2<sup>nd</sup> Floor Court Room  
River Rouge, MI 48218**

**For directions call 313-842-4203**

To register for the seminar call 866-996-9754 or register on line at [www.homerenewalmi.com](http://www.homerenewalmi.com)



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