Program Household Income Qualifications

<u>Low Income</u>
(household gross annual income less than or below)
$24,450—1 Person
To
$46,100—8 or more Persons

<u>Low to Moderate Income</u>
(household gross annual income greater than low income but less than moderate to middle income or below)

$39,100—1 Person
To
$73,750—8 or more Persons

<u>Moderate to Middle Income</u>
(household gross annual income greater than low to moderate income but less than or below)
$58,650—1 Person
To
$110,550—8 or more Persons

EQUAL HOUSING OPPORTUNITY

The City of Southfield does not discriminate in its programs or services on the basis of race, color, age, marital status, national origin, religion or disability

Individuals with special needs who may require assistance with the application process should contact the City of Southfield at (248) 796-5110 (voice) or (248) 354-4831 (TDD) if auxiliary aids or services are needed. Reasonable advance notice is required.

February 2011

City of Southfield Neighborhood Stabilization Program

WELCOME!!

HOME!!

Southfield
the center of it all™

The Neighborhood Stabilization Program works to maintain housing stability in our community.

The program provides financial assistance to mortgage qualified applicants.

In addition to completing the application, applicants must also:

- **Have 3-1/2% of the purchase price of the home**
- **Secure their own mortgage financing**
- **Attend an 8 hour H.U.D. certified workshop**

A mortgage qualified applicant may be eligible for financial assistance in the following activities:

- **<u>Activity</u>: Acquisition, Rehabilitation, construction of rental and/or lease to own units**
- **<u>Activity</u>: Acquisition, Rehabilitation and resale of foreclosed properties**
- **<u>Activity</u>: Clearance and Demolition-Open Space Preservation**
- **<u>Activity</u>: Direct Homeownership assistance**

There Is No Place Like Home

City of Southfield Neighborhood Stabilization Program

(248) 796-5126 or 5124
www.cityofsouthfield.com
Email: www.nspmailbox.com

REQUIRED DOCUMENTS FOR PROGRAM:

- **Application**
- **Driver's License and/or Michigan ID**
- **Last 2 years Federal and State Income Tax Forms (including all schedules, signed and dated)**
- **2 consecutive recent Pay Check Stubs**
- **Social Security Determination Letter**
- **Pension Determination Letter**
- **Unemployment Explanation of Benefit**
- **Divorce Decree**
- **Legal Separation Agreement**
- **Death Certificate**
- **Mortgage Pre-Approval Letter**
- **Credit Report**