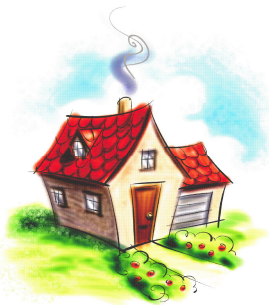


## STEP 4:

### Find a Home

#### Offer to Purchase

- ◆ You will receive a listing of all available HACM homes for sale.
- ◆ All properties are recently renovated, single family houses.
- ◆ HACM sells homes for the appraised value.
- ◆ Once you choose a house, HACM will assist you in writing an *Offer to Purchase*.
- ◆ Buyers may be eligible for a forgivable second mortgage or other subsidies.
- ◆ Forgivable second mortgages, up to \$25,000, are only available to eligible buyers who purchase a HACM home.



## HACM Homeownership Program Advantages

- ◆ Newly renovated homes for sale
- ◆ Guidance through the homeownership process
- ◆ Forgivable second mortgages up to \$25,000 to eligible buyers
- ◆ Down payment assistance to eligible buyers



Equal Housing  
Opportunity

Housing Authority of the  
City of Milwaukee  
Homeownership Program

*For HACM Residents*



2363 N 50th Street  
Milwaukee, WI 53210

(414) 286-5473  
Fax: (414) 286-0253  
[www.hacm.org](http://www.hacm.org)

## STEP 1: Apply for the Homeownership Program

- ◆ Complete an application for the HACM Homeownership Program. Obtain one at HACM 2363 N. 50th St., by calling 286-5473, or by going to [www.hacm.org](http://www.hacm.org).



You must be a resident of the City of Milwaukee Housing Authority's Public Housing Program to participate. (If you are not a resident, but are still interested in the program, call 286-5405 and learn about the Homeownership Program for non-HACM residents).

- ◆ You must have an annual household income of at least \$15,000 and no more than 80% of the County Median Income.
- ◆ You must be a first-time home buyer or not have owned a home during the past 3 years; *homeowners displaced through death or divorce can apply.*

## STEP 2: Homeownership Counseling

- ◆ You must receive homeownership counseling from a HUD certified counseling agency.
- ◆ You will be referred to a qualified agency and will need to attend their homeownership class.
- ◆ They will obtain your credit report and provide credit counseling to you if recommended.
- ◆ You will receive a certificate when you complete the classes.



- ◆ You must provide a copy of the certificate to the homeownership program.

## STEP 3: Loan Pre-Approval

- ◆ You will be referred to a qualified lender.
- ◆ The lender will determine how much of a home you can afford; this is called a "pre-approval".



- ◆ Provide the homeownership program with a copy of your pre-approval.
- ◆ All loan offers are subject to review and approval by the program.
- ◆ No cash offers are accepted.