



Mountain Country Homes of Hope "Own Your Own Home Expo"

Monday, February 5, 2007

Doors open at 6:00 P.M.- Presentation begins at 6:30 P.M.

United Methodist Church- Hwy 76- Branson
(Next to the Veteran's Memorial Museum)

△Equal Housing Lenders

If you are a working, low-income resident of Taney or Stone County looking to own your own home, don't miss the "**Own Your Own Home Expo**". You will have a chance to visit with area representatives from four low-income home financing specialists:

- △ Mountain Country Homes of Hope
- △ USDA Rural Development
- △ Bank of America
- △ Allstar Home and Commercial Loans
- △ University of Missouri Extension

No reservations for the "Own Your Own Home Expo" are needed.

Refreshments will be served.

After the presentation, you will have time to visit with each representative.

Children are not invited to attend this function. Please make child care arrangements for the evening.

Mountain Country Homes of Hope (formerly Habitat for Humanity): A Christian-based, non-profit organization. Applicants must have minimum two year residency in Taney or Stone County, have worked at current job a minimum of 6 months, have approved credit with little or no debt, live in substandard or over-crowded conditions, must meet HUD low-income guidelines. Approved applicants partner with MCHH in sweat equity hours, homeowner classes, a \$500.00 installment down payment, and receive a no interest loan on a 20 year mortgage.

Each applicant must bring a COPY of their 2005 W-2 Form to apply for a MCHH home.

Rural Development: Offers 33 year, fixed rate home loans with no down payment to low-income individuals and families. Applicants must have stable and dependable income, good credit, and a willingness and ability to pay any current debts plus mortgage payment. The current interest rate is 5.75%, but some low-income applicants may be eligible for subsidy, which could reduce their interest rate to as low as 1%.

Bank of America: Offers 100% financing with no PMI through their "**Community Commitment**" program. The program also offers: conventional financing, below market interest rates, available 30 year rate term, and no minimum credit score required. Borrowers can earn up to 80% of the county of residence's median income. Manufactured housing accepted. \$500.00 investment required from borrower's own funds, but gifts for closing costs are acceptable. Bankruptcies need only be discharged for two years.

Allstar Home and Commercial Loans: Offers 100% financing on Conventional, FHA, MHDC and VA loans; some with all closing costs rolled into the loan. Allstar runs only one credit report, and can shop your loan with over 17 lending institutions to find the best program to fit your needs; some offering loans up to 50 years. The folks at Allstar will assist you in completing your loan application, and if you mention Mountain Country Homes of Hope, there will be no charge for your credit report.

--MORE ON REVERSE--

University of Missouri Extension: The Home Buyer Education program designed to help consumers understand the home buying process, credit reports and screening methods, mortgage loan application procedures, and financial cost associated with home ownership. Consumer information is available on home maintenance and lawn and garden information at the Extension office 1-888-504-0443. Publications are available online at <http://muextension.missouri.edu/xplor/> Free tax preparation is available at Volunteer Income Tax Assistance sites for low-moderate income families that qualify for the Earned Income Tax Credit at VITA sites in Stone and Taney counties.

For more information, contact the Homes of Hope office at: 417-335-2015