



## **Home Ownership Made Easy**

*... investing in people, building stronger families*

***Do you want to own a home?  
Do you have income of at least \$800 per month?  
Are you willing to work to improve your credit if necessary?  
If the answers are yes then let's get you a house!***

### **Here is what we will do:**

- We will work with you to help you qualify for permanent mortgage financing. If you have credit challenges, we will help you overcome them.
- Once you qualify for permanent financing, we will search out possible homes that can meet your needs for your consideration.
- Together we will agree on the house that best meets your needs and your financial realities.
- We will purchase the house and then make all needed repairs and upgrades to bring the house up to standards.
- If you are not qualified for a mortgage loan high enough to afford the house, we will sell you the home at a price that will make it affordable to you by making a partial loan to you that will be forgiven over five years as long as you continue to live in the home.

### **Here is what you will do *until your home loan closes*:**

- Sign a program agreement and sales contract that covenants your intention to remain in the program and maintain eligibility once you are eligible for permanent mortgage financing.
- Maintain your on-time payments to maintain your credit.
- Take out no new loans or co-sign for any loan.
- Make no changes in marital status or household size.
- Make a decision on the house we will purchase and make appropriate homebuyer choices on renovations and finishes.
- Agree to purchase the home as soon as the renovation is complete.

### **Timeline:**

- Get credit ready so we can qualify you for a low-interest, fixed income home loan.
- As soon as you qualify, sign agreement and we will begin to search for a home.
- We will select a home and sign a sales contract.
- We will conduct an environmental review to make the house is safe.
- We will determine all repairs that need to be made.
- We will complete repairs and order all needed inspections.
- We will file paperwork and house will move toward closing.

**Get started!** Go to [www.clinchpowell.net](http://www.clinchpowell.net), download a pre-purchase application and return or call us at 865-828-5927.

*CPRC&D is a 501C3 not-for-profit organization, an equal opportunity employer and fair housing provider, HUD approved housing counseling agency and TN licensed mortgage broker, NMLS #195063.*