



Resources for Economical and Accessible Community Housing

Homeowners in Leelanau County who are in a pre-foreclosure condition because of delinquent mortgage payments and/or unpaid property taxes are eligible to apply. The financial assistance can be a direct grant (no repayment) or a deferred loan (due on sale-no interest or payments) depending on individual circumstances. If approved, the program can bring a family up to date in house payments and/or taxes.

The program will not help someone whose home is no longer affordable for them. This is a situation where the income or potential income is inadequate to maintain the financial responsibilities of owning the home. If it is determined that bringing a family up to date on their mortgage is only postponing the inevitable loss of the home, a loan or grant will not be approved.

The reason for the foreclosure should not be misuse of income over an extended period of time. This self-imposed hardship will not be funded. (Ex: overuse of credit cards, unwise purchases of cars or “toys”, on-going mismanagement of income, etc)

Loss of income is generally an acceptable reason for a loan or grant. This includes loss of a job, cut in pay, divorce, unpaid leave of absence from work, illness or related factor.

REACH will work jointly with Northwest Michigan Human Services Agency to coordinate the program by using the agencies Financial Counseling program and the statewide Homelinks program funded by the Michigan State Housing Development Authority (MSHDA). The family is encouraged to seek help soon enough so that intervention and loss mitigation can take place.

Criteria for approval
The home must be in Leelanau County
Applicant must be the principal resident and be a year round resident (no cottages or 2 nd homes)
Applicant owns the home with a mortgage (second mortgage possible)
Household Income @ 80% AMI (\$35,600-single / \$50,950 - 4 person / exceptions granted)
Land Contracts are not eligible
The home is determined to still be “affordable” for the family
The assistance is under the \$3,000.00 limit (exceptions possible)
Homeowner agrees to participate in Financial Counseling-Budgeting at NMHSA
Loss Mitigation or other intervention is possible (Bank willing to work with owner & counselor)
The family has not passed the point of no return
Losing the home is not “inevitable” based on income and credit standing

 Related information can also be found on the Leelanau REACH web site at www.leelanaureach.com.

Leelanau REACH is a non-profit Housing Development Corporation serving Leelanau County.