

Opening Doors to Homeownership

Office of University Partnerships

National Conference

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Midland College Business & Economic
Development Center



Midland College



Midland College HSIAC History

2000 Advanced Technology Center (ATC) Grant

To renovate an existing 85,000 square foot building to establish and equip the Advanced Technology Center

2003 “Juntos Si Podemos” (Together We Can) Grant

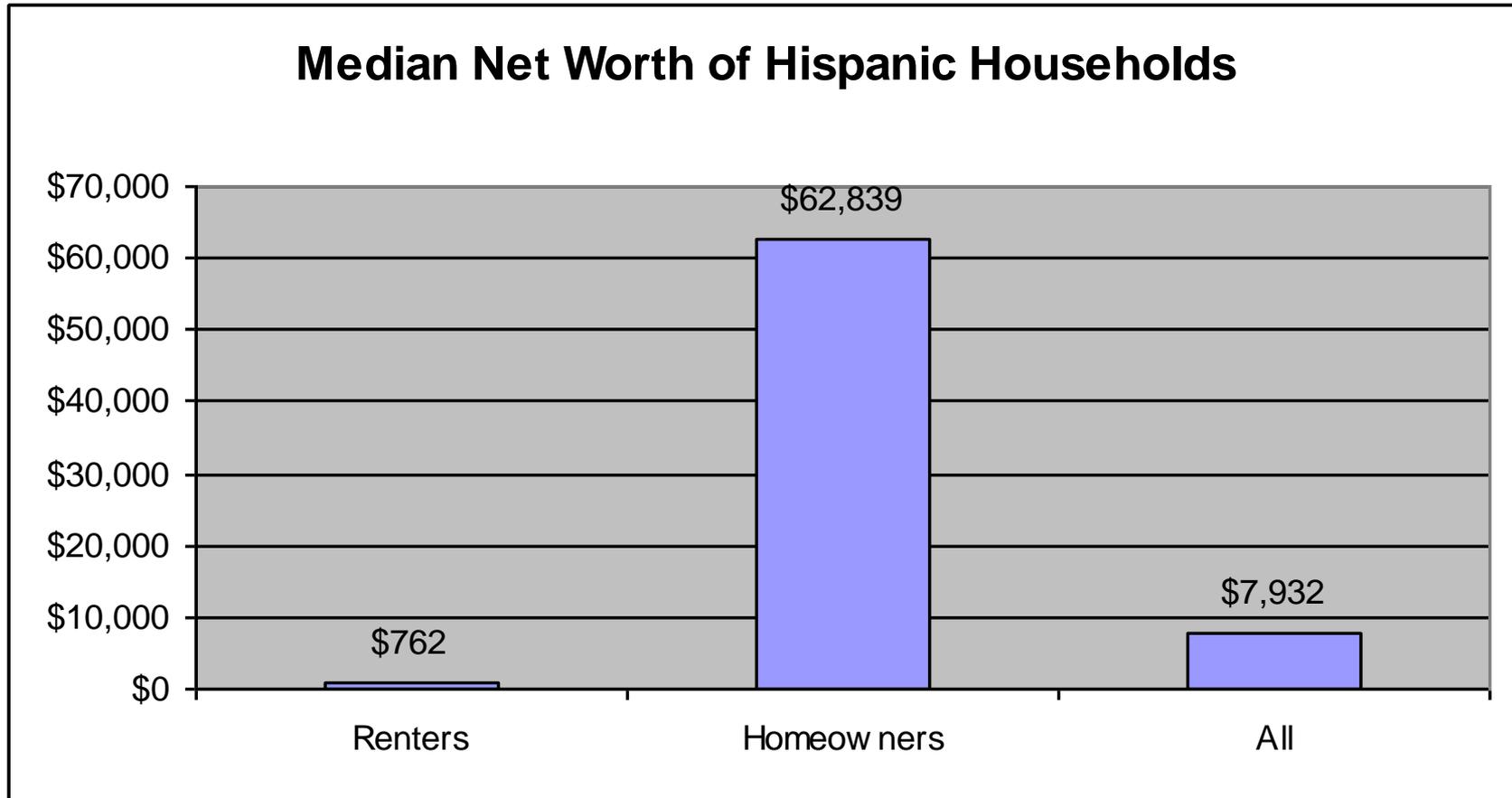
To 1) assist affordable housing providers construct affordable homes and 2) to expand services of the Midland College Business & Economic Development Center (BEDC)

2007 Savings For Independence Grant

To establish an Individual Development Account (IDA) program



Why Homeownership?



Obstacles to Homeownership

- Credit
 - Poor Credit
 - Lack of Credit
- Lack of Knowledge
- Fear
- Lack of down payment



Homebuyer Assistance Provided

- First-time homebuyer class
- Credit reports accessed via www.AnnualCreditReport.com
- Individualized credit and homeownership counseling
- Down payment assistance via IDA program



2007 HSIAC Grant

Savings For Independence

Established an Individual Development Account (IDA) program

- Financial literacy training
- Asset specific training
- Establish a habit of saving
- Matched savings for the purchase of a productive asset
 - ✓ *First home*
 - ✓ *Business assets*



Our First IDA Home Purchase



Financial Literacy “La Loteria”



IDA Home Purchases



Savings For Independence Grant Partners

- Midland Habitat for Humanity
- Midland Community Development Corporation
- City of Midland Community Development Office
- Community National Bank
- Casa de Amigos
- Midland Neighborhood Housing Services





Casa de Amigos
*Helping People
Help Themselves*



Savings for Independence



MC Homeownership Counseling Timeline

- 2002 MC asked to consider IDA project by MCDC.
- 2003 implement HSIAC #2 at MC (affordable housing).
- 2005 partner with MCDC and Casa de Amigos to implement AmeriCorps project.
- 2006 delay proposal to do IDA project via HSIAC #3.
- 2007 get awarded HSIAC #3 to do IDA project.
- 2008 NeighborWorks training for credit counseling and homeownership counseling



HUD Approved Training

NeighborWorks America

www.nw.org

1-800-438-5547

Email: nchec@nw.org



Contact Information

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