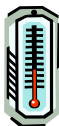


NAZARETH HOUSING DEVELOPMENT CORPORATION WINTER 2009-2010



Keep Heating Costs Down This Winter



Use these tips to keep your house warm and affordable!

1. Turn the heat down!
2. Use a programmable thermostat
3. Localize the heat by heating only the rooms you spend time in
4. Regularly change furnace filters
5. If heating costs are too high, consider applying for the Home Energy Assistance Program (HEAP). Dial 211 from any phone for information.

'Surviving the Economy' Clinics

The 'Surviving the Economy' Clinics are offered throughout the year at various locations in the county where you can get advice, resources, and help with:

1. Protecting your family (consumer rights and tips)
2. Protecting your money (credit repair, debt management, debt consolidation)
3. Protecting your home (foreclosure, loan modification, mortgage rescue funds)

For more information about these free clinics, please call the Summit County Office of Consumer Affairs at (330) 643-2879 or visit their website at www.co.summit.oh.us/conaffairs.htm

Contact Us

795 Russell Avenue, Akron, Ohio 44307
330-374-1526 phone, 330-374-1569 fax

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Sheila Nicole Miller, Project Specialist
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....Nazareth News & Projects....

Neighborhood Stabilization Programs (NSP)

Nazareth is in the process of purchasing and rehabilitating 12 homes as part of the County's Neighborhood Stabilization Program. These homes will be sold to qualified individuals making under 120% of the area median income (see chart on reverse side).

Nazareth buys and repairs vacant, abandoned or foreclosed homes in Lakemore, Springfield and Twinsburg. If you are eligible, you could receive substantial assistance with your down payment to help your family's purchase of the home.

As we pray for the protection of the family who had to leave each home, we also pray for that home to become a sanctuary for a new family. Please call to learn more about this project.

Lead and Home Accessibility Modifications Project (HAMP)

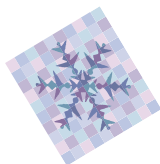
Nazareth is working on two projects throughout the county. The lead project will provide at least \$7000 to safely remove lead paint in homes with young children. Alternatively, HAMP will allow Nazareth to modify homes in order to improve accessibility for disabled individuals. Please call to learn more!

Lazarus & Moses Projects

Nazareth continues to partner with the County of Summit's HOME program to rehabilitate 11 homes through our Moses and Lazarus projects. Nazareth then sells these homes to qualified individuals making under 80% of the area median income (see chart on reverse). Down payment assistance is available for eligible buyers.

When complete they are exceptionally good values. Your monthly mortgage could be lower than your current monthly rent! If you or a family member are interested in seeing about one of these homes, we suggest you call right away!

www.nazarethhousing.org



Eligibility Requirements

Nazareth Housing offers down payment assistance to qualified buyers. You may be a qualified buyer if you meet these criteria:

- ⇒ **Do not own property**—some projects may require you to be a first time homebuyer
- ⇒ **Meet the current HUD Income Limits** - see the chart to the right
- ⇒ **Successful completion of an approved Homebuyer Education Program** - we will refer you to our excellent non-profit partner providers
- ⇒ **Have a high enough income to support a mortgage**
- ⇒ **Have a housing savings of your own money for down payment and closing costs.** The agreed upon amount must be available at the signing of the Purchase Agreement
- ⇒ **Be willing to work hard for your own home!**

Current HUD Income Limits

# in HOUSE-HOLD	80% of Area Median Income	120% of Area Median Income
1	\$36,400	\$54,600
2	\$41,600	\$62,400
3	\$46,800	\$70,200
4	\$52,000	\$78,000
5	\$56,150	\$84,225
6	\$60,300	\$90,450
7	\$64,500	\$96,750
8	\$68,650	\$102,975

As of March 2009

2010 Board Members

Michael A. Steel, President
 Keith Stahl, Vice-President
 Michael J. Moldvay, Treasurer
 Julie Johnson, Secretary
 Latoya Andrews
 Karen Bowman
 Angela Johnson
 Robert J. Warner



Is Now the Time for You to Buy Your Own Home?

With the number of home foreclosures and families spending more time at home, NOW may be the perfect time for you to STOP paying RENT and START owning your OWN HOME. Home Ownership can help your family in these ways and more:

1. **Build Your Wealth**—not someone else's.
2. **Ensure your Family** has a beautiful and functional gathering place for decades to come.
3. **Take advantage** of Down Payment Assistance now, while it is available and you are eligible.

It's YOUR money, Take Charge of IT!



Our Mission

Nazareth Housing Development Corporation exists to encourage, facilitate, and develop housing for low- and moderate-income families in Summit County.

The efforts and offerings of the Nazareth Housing Development Corporation are provided in a manner that supports and encourages self-respect, dignity,

WHY CHOOSE NAZARETH HOUSING?

There are many superb reasons to work with Nazareth Housing to purchase your first home. The first is the significant down payment assistance that makes the purchase of your home affordable. Here are a few more:

- ◇ Nazareth is a faith-inspired non-profit whose mission is to help low to moderate income people with affordable housing
- ◇ If you complete your work early enough, Nazareth is able to provide you with the opportunity to make many choices, so that your home is the way you like it
- ◇ Our homes are built or rehabilitated with high quality and affordability by local contractors and suppliers
- ◇ Nazareth works collaboratively with many other agencies, government entities and businesses to be able to make the most of your resources