



# NAZARETH HOUSING DEVELOPMENT CORPORATION FALL 2009



## ....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 will be purchasing vacant, abandoned or foreclosed in Lakemore, Springfield and Twinsburg. Qualified individuals may receive affordability subsidy to assist in the 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.

### Lazarus & Moses Projects

Nazareth continues to partner with the County of Summit's HOME program to rehabilitate 11 homes outside the cities of Akron, Barberton and Cuyahoga Falls. To date Nazareth has completed 7 homes and has 2 underway. These homes are sold to qualified individuals making under 80% of the area median income (see chart on reverse). Affordability subsidy is available for eligible buyers. Substantial work is done on each home and they are exceptionally good values — your monthly mortgage could be lower than your current monthly rent! If you are interested for yourself or a family member, we suggest you call right away!

### CHANGE For CHANGE!

On Tuesday, November 24, 2009, from 4:30 - 7:30 p.m., Summit County Executive Russell M. Pry will host "Change for Change" - an after work, networking event at Rockne's Pub, located at 7 Merriman Road in Akron, as a benefit for Nazareth Housing. This is Thanksgiving week and we are grateful for your support!



[www.nazarethhousing.org](http://www.nazarethhousing.org)

HELP US MAKE A HOUSE A HOME  
A FUNDRAISER FOR  
NAZARETH HOUSING DEVELOPMENT CORP.

# MONSTER MASH

IN AKRON SPOOKY GOOD MUSIC BY  
**ROXXYMORON**  
& **FREEZ-R-BURN**

DOORS 7PM / SHOW 8PM

**FRIDAY**  
**10.30.09**  
@ **Northside**  
BAR & GRILL

330-374-1526  
[WWW.NAZARETHHOUSING.ORG](http://WWW.NAZARETHHOUSING.ORG)

**JOIN US FRIDAY OCTOBER 30 FOR SOME  
SPOOKY GOOD FUN !**

**MUSIC -- ROXXYMORON & FREEZ-R-BURN**

**FOOD -- BURGERS & BRATS & MORE**

**GOODIES -- SILENT AUCTION**

**FUN -- COSTUME CONTEST**

**AT THE NORTHSIDE BAR & GRILL**

**111 N. MAIN, NEXT TO LUIGI'S IN AKRON**

**Doors open 7 pm , Music 8-ish pm**

**Benefit for Nazareth, thanks to ROXXYMORON!**

### Contact Us

795 Russell Avenue  
Akron, Ohio 44307-1115  
330-374-1526 phone  
330-374-1569 fax

Nanci Self, Director  
[director@nazarethhousing.org](mailto:director@nazarethhousing.org)

Skip Hill, Construction Mgr.  
[construction@nazarethhousing.org](mailto:construction@nazarethhousing.org)



## Eligibility Requirements For Down Payment Assistance

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!**



### 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, and self-sufficiency among those served.

## Current HUD Income Limits

# in HOUSEHOLD	80% AMI	120% AMI
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



### 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.



## 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

