STEP 4: Find a Home

- HACM sells homes for the appraised value.

- Once you choose a house, HACM will assist you in writing an Offer to Purchase.

- Buyers may be eligible for a forgivable second mortgage or other subsidies.

HACM Homeownership Program Advantages

- HACM homes sold at appraised value.

- Guidance through the homeownership process

- Forgivable second mortgages may be available.

- No Property Tax for the year in which you purchase a HACM home.
STEP 1: Apply for the Homeownership Program

- Complete an application for the HACM homeownership program. Obtain one at HACM, 2363 N. 50th St., call 286-5405, or go to www.hacm.org.
- You must have an annual household income of at least $15,000, and be financially eligible for public housing assistance.
- You must be a first-time home buyer or have not owned a home during the past 3 years; homeowners displaced through death or divorce can apply.
- You must pay any debt owed to the City of Milwaukee and/or HACM prior to participation in the program.
- You must not have been terminated by HACM’s Public Housing or Rent Assistance Programs.

STEP 2: Homeownership Counseling

- You must receive homeownership counseling from a HUD certified counseling agency. You are responsible for any fees incurred for counseling. A list of agencies will be provided to you.
- You will need to attend their homeownership class.
- They will obtain your credit report and provide credit counseling to you if recommended.
- You will receive a certificate when you complete the classes.

STEP 3: Loan Pre-Approval

- The agency will refer you to a lender. The lender will determine how much of a home you can afford and will provide you with a “pre-approval”. The Homeownership Program must be given a copy of your pre-approval.
- All mortgage offers are subject to review and approval by the program. No cash offers are accepted.
- Once you have been pre-approved, a criminal background check is conducted. In order to purchase a home through this program, you must not have:
  * a lifetime registration requirement under a State sex offender program.
  * been convicted of manufacturing or producing methamphetamine in a public housing development or Section 8 assisted property.
  * been convicted of drug related criminal activity in the past three (3) years.
  * have a criminal history of disturbing neighbors or destruction of property in the past three (3) years.

- You must provide a copy of the certificate to the homeownership program.