

FOR IMMEDIATE RELEASE

CONTACT: Cathy Doig, Home Renewal Systems, LLC 248-615-1313
cathyd@hrsgreen.com

Home Renewal Systems offers informational seminar for Westland Neighborhood Stabilization Program

Westland, MI – February 11, 2010 – The City of Westland has awarded a contract to Home Renewal Systems, LLC to participate in the implementation of the City's Neighborhood Stabilization Program. Home Renewal Systems will purchase, rehab and sell vacant, foreclosed houses in Westland to qualified homebuyers.

The goals of the Housing and Economic Recovery Act of 2008 are to diminish housing vacancy rates, reverse the decline of neighborhood housing values, enhance the stability of neighborhoods, and reduce blighted housing stock in neighborhoods hardest hit by abandonment.

The program provides opportunities for qualified individuals and families with incomes below established limits to purchase a newly renovated home. The income limits are determined based on the number of persons in the household.

For example, one person and four person households would need to meet the following income limits:

- 1 person household – must be below \$58,700 and a percentage of homes are specifically designated for those below \$24,450 (\$470 wkly / \$11.75 hrly)
- 4 person household – must be below \$83,900 and a percentage of homes are specifically designated for those below \$34,950 ((\$672 wkly / \$16.80 hrly)

Down payment and closing cost assistance are available through the program as well as credit counseling, as needed.

As part of the City's Green Initiative each home in the program will be evaluated for energy efficiency improvements during renovation. Where possible, homes will be raised to Energy Star standards.

Interested buyers should attend an informational seminar to be held as follows:

Date: Tuesday, February 16, 2010
Time: 6pm to 7:30pm
Location: Dorsey Community Center
32715 Dorsey Street
Westland, MI 48186
For directions call: 734-595-0288

To register for the seminar call 866-996-9754 or register on line at www.homerenewalmi.com

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