

PROJECT HOME

The probation office has identified several resources that provide individuals with the tools necessary to purchase a home.

These tools include obtaining and understanding a credit report, establishing credit, cleaning up bad credit, down payment assistance, no down payment and low or no closing costs.



Our step-by-step process will assist you in the home buying process by offering individualized guidance from a loan officer, a realtor and the Project Home team.

The purpose of our program is to educate ex-offenders and/or their families about the possibilities and benefits of home ownership and to connect them with the best home buying resources available by guiding participants through an individualized plan which leads to the realization of home ownership.



Applications for this program can be obtained from your probation officer or at the probation receptionist desk.

For additional information contact:

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Have you thought about purchasing your own home but have no idea where to begin?

Are you afraid that your criminal history or credit history will keep you from home ownership?

Would you like to work with a "team" of professionals who will help you through the entire process?

If so, "Project Home" is for you!!

See receptionist for an application and a "Project Home" member will contact you.

**United States Probation Office
Eastern District of Missouri
(314) 244-6700**

Why a home ownership program?

Home owners provide stability:

Owners typically stay in their homes 12 years whereas renters stay no more than three years.

U.S. Census American Housing Surveys.

Home ownership builds confidence:

Owners possess significantly higher levels of self-confidence than renters.

Rossi and Weber National Survey of Families.

Home owners create positive environments for families: *Children of home owners are 59% more likely to become home owners. Their children are also 25% more likely to graduate from high school and 116% more likely to graduate from college.*

Boehm & Schlottmann, University of Tennessee.

Home ownership provides tax benefits:

The typical home owner that pays a \$1,000 house payment will realize tax savings of about \$120 each month.



Let us help you with the home buying process!

Home ownership improves neighborhoods:

Owners are 28% more likely to improve their home and 10% more likely to participate in solving local problems.

George Galster, "Land Economics" and DiPasquale & Glaeser, Harvard's Joint Center for Housing Studies.

Home ownership builds wealth:

The median net worth of most modest-income owners is almost \$60,000 compared to less than \$10,000 for renters in the same income group.

The Federal Reserve Board – Survey of Consumer Finance.

Home ownership gives you and your family a sense of stability and security. It's making an investment in your future.

"For millions of individuals and families, the American Dream starts with owning a home. When families move into a home of their own, they gain independence and confidence, and their faith in the future grows. The spread of ownership and opportunity helps give our citizens a vital stake in the future of America and the chance to realize the great promise of our country."

Presidential Proclamation May 25, 2005,
President George W. Bush



If you or your significant other has had an earned income for the past year and you do not presently own a home, you may be eligible for:

- down payment assistance
- no down payment
- low cost loans
- low or no closing costs

Our step-by-step program will guide you through the home buying process even if you have credit issues.

Your current situation does not matter. Home ownership, and the benefits that come with it, can be achieved with a little patience and planning. But it's up to you to reach that goal. So take the next step and join Project Home.