



## US Department of Housing and Urban Development Region X

### HUD Highlights E-Newsletter

June 2006 Volume 2, Number 7

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Questions or  
Comments? Please  
[Contact Us](#)

#### HUD Websites

[www.hud.gov](http://www.hud.gov)  
[HUD Spanish](#)

**HUD Highlights**-a monthly e-newsletter of HUD's Seattle Regional Office keeps you informed about upcoming events, program updates and grant opportunities. [Subscribe today!](#)

#### June is National Homeownership Month!

This month's issue will focus on the various programs HUD funds to help more Americans - especially first-time homebuyers and minority families - become homeowners. The information is below and also on HUD's website [www.hud.gov](http://www.hud.gov), can help you purchase a home of your own, and live the American Dream.

#### Homebuyer Kit

Check out HUD's useful guide for prospective homebuyers at . [Read the nine steps to buying a home.](#)

#### Housing Counseling and Homebuyer Education

Housing counseling agencies can provide homebuyer education classes and free advice on buying a home, renting, mortgage defaults and foreclosures, credit issues and reverse mortgages. Call (800) 569-4287 to find a housing counselor near you, or [visit our website](#) to preview agencies by state.

#### Downpayment Assistance Programs

Many cities, counties and nonprofit organizations offer downpayment and closing cost assistance. [Click Here to visit.](#)

#### FHA Insured Home Loans

HUD insures mortgage loans to help people buy a home or refinance their current home. Check out a low down payment FHA-insured mortgage, or a Streamline (K) mortgage, which makes it easy to purchase and finance up to \$35,000 in remodeling projects in one loan. No minimum income limits or credit scores make it easier to qualify. Recent changes have streamlined FHA loan processing for lenders. To learn more about FHA, call

## Website

### HUD Mailing

### Address

Seattle Regional  
Office

909 1<sup>st</sup> Avenue, Ste  
255

Seattle, Washington  
98104-1000

(800) CALLFHA or visit [www.fha.gov](http://www.fha.gov)

### Guaranteed Home Loans for Native Americans

HUD's Section 184 loans can help Native Americans and Alaska Natives purchase homes on or off reservations throughout Alaska, Washington, Oregon and parts of Idaho. Low down payment and flexible underwriting make it easier to qualify. [Learn more](#)

### HUD Homes

HUD sells properties at a reduced price. Find the location of HUD homes and how to purchase them [www.hud.gov/homes](http://www.hud.gov/homes)

### Housing Choice Voucher Homeownership Programs

Some public housing authorities have programs that help those who are employed and receiving rent subsidy through the housing choice voucher (Section 8) program become homeowners. The rental subsidy can be used for mortgage payments. Find out if a housing authority offers the program and [Learn more](#)

### Family Self-Sufficiency Programs

Many public housing authorities have a program that helps families achieve economic self-sufficiency through employment. Escrows generated by increased earnings from employment often are used to move the family from rental assistance into homeownership. [Learn more](#)

### Sweat Equity Programs

HUD helps fund various nonprofit organizations that offer homeownership opportunities to low-income families through sweat equity -- when future homeowners actually help build their homes. [Learn more](#). Locate a sweat equity program by visiting your state webpage on [www.hud.gov](http://www.hud.gov) and click on Homeownership, then Assistance programs.

### Predatory Lending

Be an informed borrower! Know all the terms and conditions before you sign a loan document. Housing counseling agencies can help you understand the mortgage loan process. Call (800) 569-4287 to find a housing counselor near you. To [learn more about predatory lending](#) and [settlement procedures](#).