

# Special IHCD A Info - June is Homeownership Month

The Indiana Housing and Community Development Authority (IHCDA), chaired by Lt. Governor Sue Ellspermann, creates housing opportunity, generates and preserves assets, and revitalizes neighborhoods by investing financial and technical resources in the development efforts of qualified partners throughout Indiana.

Growing Indiana's economy starts at home.



## Important Dates



- June 2nd- My Home Launched
- June 19th- Lender Training/Webinar\*
- June 26th- IHCDA Board of Directors meeting
- September 18th- Lender Training/Webinar

[\\*Lender Training Evaluation Survey](#)

*A monthly newsletter from the Indiana Housing and Community Development Authority for our partners to stay up to date on program announcements, changes, trainings and events.*

*IHCDA welcomes comments, additions and suggestions at [feedback@ihcda.in.gov](mailto:feedback@ihcda.in.gov).*

## Looking Back as we Move Forward: IHCDA's Homeownership Opportunities Department

IHCDA believes that homeownership is a path to prosperity, stability and growth for Hoosiers. Since 1978, the Single Family Department of IHCDA has helped citizens around the state achieve their homeownership goals through innovative programming and outstanding customer service.

## Homeownership Opportunities Department Creates Outreach Position

The Homeownership Opportunities Department is dedicated to furthering homeownership in Indiana. In order to better serve the needs of homebuyers and realtors alike, IHCDA created the position of "Homeownership Opportunities Department Account Manager." This position establishes a dedicated contact for all realtors and lenders in providing information on the various homeownership programs offered by IHCDA.

[IHCDA](#)  
[Homeownership](#)  
[Programs](#)

[Mortgage Credit](#)  
[Certificate](#)

The Mortgage Credit Certificate (MCC) program offers qualified Hoosiers a Federal Tax Credit between 20% and 35% of the interest paid on a mortgage each year. The credit can be claimed each year, through the life of the mortgage, as long as the home remains the borrower's principal place of residence.

The maximum credit per year is \$2,000.

The MCC program is for first-time homebuyers only, unless purchasing in a targeted county.

For a list of targeted census tracts, please [click here](#).

[MCC Video](#) (English)

[MCC Video](#) (Spanish)

**Next Home**

Next Home offers qualified homebuyers down payment assistance of 3% or 4% with no purchase price limits. All loans must

Throughout the years, our department has been committed to two proven programs: down payment assistance and tax credits. The Next Home and Mortgage Credit Certificate (MCC) programs offer both first time and returning homebuyers the opportunity to expand their purchasing power by addressing a critical barrier to homeownership: access to down payment funds.

Looking ahead, we are proud to introduce the My Home initiative which will further expand options for prospective homeowners and allow additional participants to take advantage of IHCDA programming.

Our continued focus on Hoosier homeowners is reflected in our department's updated name: **Homeownership Opportunities.**

Our department will continue our mission of serving the citizens of Indiana and the community partners who have supported our programs for over three decades.

Together we will continue to work in partnership in building strong communities and providing the infrastructure necessary for families to grow and thrive.

~Kim Harris

Feel free to contact me anytime at

**Meet Kristine...**



With over a decade of experience helping Hoosier families find homes, Kristine Clark is excited to join IHCDA as the new Homeownership Opportunities Department Account Manager. This new position will provide lenders and real estate agents with a dedicated contact as they engage with IHCDA and interface with our portfolio of housing programs.

Kristine comes to IHCDA with a passion for helping people achieve their dreams of homeownership combined with a strong background in the mortgage lending business. Her career began in the loan servicing department of a community bank where she worked her way up to Loan Officer Training Coordinator. In addition, Kristine has been active in the Northwest Chapter of the Indiana Mortgage Bankers Association (NWIMBA) for over five years, most recently serving as President.

originate through a Participating Lender. The DPA is fully forgiven after 2 years and has zero interest with no monthly payments.

#### [Next Home Video](#)

### **Next Home with MCC Combo**

This program combines the benefits of Next Home with the MCC and is available to first time homebuyers or those who haven't had ownership in their primary residence in the past 3 years.

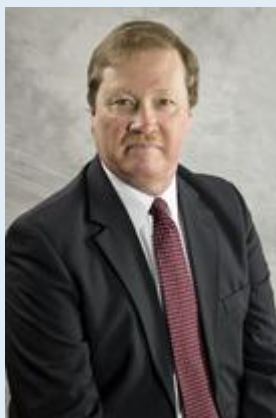
Both FHA and Conventional loans are eligible for participation; all loans must originate through a Participating Lender.

### **MY Home**

The Homeownership Opportunities Department is excited to introduce its newest program: **MY HOME**. This innovative program allows first time and returning homebuyers the opportunity to receive the competitive rates offered by IHCD A when utilizing conventional loans.

### **Stories of Success: Next Home/MCC**

[kiharris@ihcda.in.gov](mailto:kiharris@ihcda.in.gov) or 317-233-5367.



Kim Harris, IHCD A Homeownership Opportunities Director.

### **IHCD A's Participating Lenders- Are you included?**

In every county across Indiana, there are lenders on hand to help with all the programs IHCD A offers.

In order to qualify for an IHCD A program, homebuyers must first work with a participating lender in their area of choice.

The participating lenders vary by location and can be found here:

- [Participating Lenders](#)

### **NW Indiana Successes!**

Kristine and Kim Harris, Homeownership Opportunities Director, have divided Indiana into four marketing quadrants: NE, NW, SE & SW.

During the first quarter of 2014, Kristine primarily focused on the NW quadrant, specifically the area of Lake County. Kim and Kristine were able to sign three new lenders and saw a significant rise in program reservations.

Joining IHCD A's growing list of participating lenders were: [Standard Bank and Trust](#), [Diamond Mortgage](#) and [First Merchants Bank](#).

In Qtr 1 of 2013, Lake County had six reservations compared to Qtr 1 of 2014 where there were fourteen reservations, representing an increase of 133 percent!

For Qtr 2 of 2014, Kim and Kristine plan to primarily focus on the NE quadrant.

### **Contact Information**

IHCD A encourages lenders to reach out to Kristine to schedule informal meet and greets, in-office trainings or realtor presentations.

Contact Kristine at 219-616-0990 or [kclark3@ihcda.in.gov](mailto:kclark3@ihcda.in.gov) to learn more about IHCD A's homeownership programs!

### **2014 Income Limits &**

## Combo

IHCDA's homeownership programs help Hoosiers achieve their dreams of homeownership and financial growth. Building upon the success of two popular programs, Next Home and the Mortgage Credit Certificate, the Next Home/MCC program offers the best of both worlds for Indiana's homebuyers.

Cynthia Mattox VP/Branch Manager for University Lending, provided some insight into the impact that the program has provide to her office. "It's opened new doors for clients who do not want to wait on USDA turnaround time and need down payment assistance," Cynthia stated. "My staff and I are closing more Next Home/MCC loans through IHCDA than any other product offered in the past."

Contact [Kristine Clark](#) to learn how your organization can benefit from IHCDA's homeownership opportunities products.

## Find us, Friend us! IHCDA Goes Social

IHCDA's first foray

## Meet the IHCDA Homeownership Opportunities Staff



Pictured above: (back row L-R) [Kim Harris](#) (Director), [Liann Fisher](#) & [Tom Pearson](#) (Tax Compliance Underwriters), [Jason Cane](#) (Homeownership Analyst)

(front row L-R) [Sara Hawk](#) (Tax Compliance Underwriter), [Linda Simon](#) (Scanner), [Lee McClendon](#) (Manager) & [Marianne Fraps](#) (Tax Compliance Underwriter)

Not Pictured: [Marquet Smith](#) (Systems Specialist) and [Kristine Clark](#) (field based Account Manager)



To Like the IHCDA Homeownership Opportunities page, click [here](#).

To Like the IHCDA agency page, click [here](#).

## Rates Released

### New Program Income Limits Now Available

To determine if homebuyers are within income limits for specific programs please click on the links below.

- [2014 Acquisition & Income Limits for Next Home and MCC New](#)
- [2012 Acquisition & Income limits](#) (loans RESERVED prior to May 12, 2014)



Statewide Conference sponsorship opportunities are available - take advantage of the opportunity to spotlight your business and connect with housing professionals from across the state.

For more information, please contact [Zachary Rice](#), IHCDA Legislative Affairs and Policy Director.

into social media took place in 2013 with the launch of the [Homeownership Opportunities Department's Facebook page](#).

Facebook was a natural fit for a department which deals extensively with the public and is actively seeking new participants for its programming.

Facebook posts and promotions complement the department's marketing initiatives to ensure that eligible Hoosiers are aware of beneficial programs for new and returning homeowners.

For more information on IHCDA please visit [www.ihcda.in.gov](http://www.ihcda.in.gov) or [www.in.gov/myihcda](http://www.in.gov/myihcda).

For updates from Lt. Governor Ellspermann and the agencies she oversees, sign up at [www.lg.in.gov](http://www.lg.in.gov).