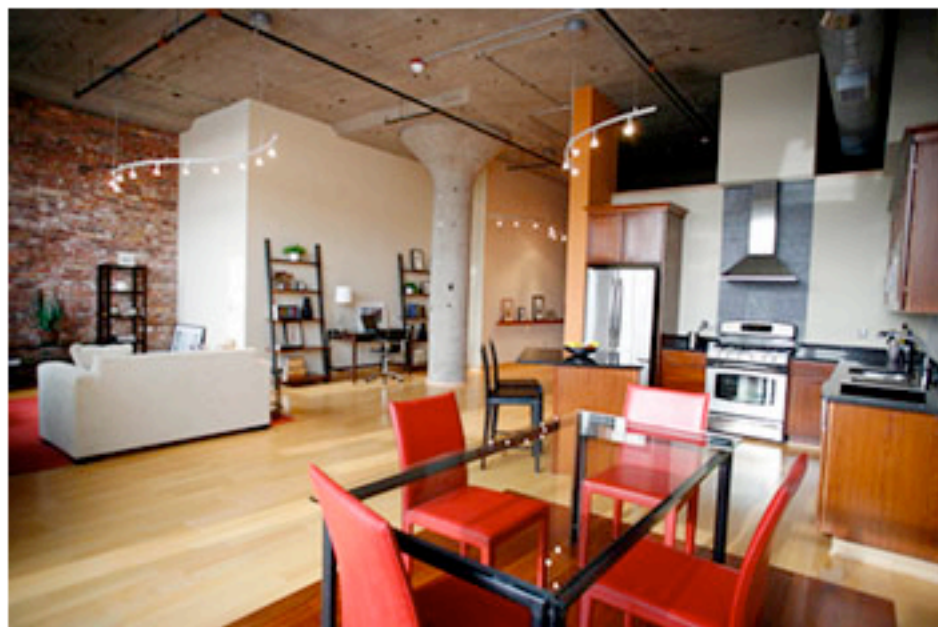


Detroit Development News

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Willys Overland Lofts now offers \$20,000 in down payment assistance to buyers

[Willys Overland Lofts](#) can now offer five prospective residents an additional layer of assistance: \$20,000 towards down payment. MSHDA (Michigan State Housing Development Authority) recently approved this pilot program for qualified buyers at Willys in partnership with the [University Cultural Center Association](#).



There are two main factors in determining a buyer's eligibility. First, one- or two-person households cannot have a gross annual income of more than \$82,000. Second, the loft cannot exceed a \$225,000 purchase price. A third of the 75 spaces within Willys are at or below this price point.

To add it all up, qualified buyers at

Willys Overland Lofts can take advantage of multiple financial incentives, including:

- The MSHDA Down-Payment Assistance Program;
- National City's NCHAMP Loan, a 30-year mortgage that offers a 1.5% discount on a buyer's fixed rate;
- 5% pre-construction discount;
- 15-year state-issued Neighborhood Enterprise Zone property tax certificate; and
- Housing association dues of only \$240/month.

Read more details about Willys [here](#). The on-site sales office is staffed from noon to 6 p.m. Wednesday through Friday and from noon to 4 p.m. Saturday and Sunday. Call 313-832-2000 for an appointment with sales associate Jason Peet.

Source: Jason Peet, Willys

Writer: Kelli B. Kavanaugh