

## Reverse Mortgage Counseling

Reverse mortgages allow homeowners 62 years of age and older to convert their home equity into cash to use for health care, home repairs, or to meet daily living expenses.

To be eligible for a HUD reverse mortgage, borrowers must have the title to the property and occupy the property as their primary residence.



Reverse mortgage does not affect any retirement benefits including Medicare, Social Security or pensions. It is possible to receive assistance from public programs such as medical assistance, food support or home health care and still utilize a reverse mortgage.

CAP-HC's Housing Counselor provides information and counseling about the reverse mortgage process to determine if its the right option for you.

**To speak to a counselor,  
call 952-697-1326.**

CAP-HC is a full-cycle, HUD-approved housing counseling agency



**Community Action**  
Partnership of Hennepin County

### PROGRAM OFFICES

#### St. Louis Park

8800 Highway 7, Suite 401  
St. Louis Park, MN 55426

#### Minneapolis Offices

##### Minneapolis Urban League

2100 Plymouth Ave N., Suite 112  
Minneapolis, MN 55411

##### Minnesota Council of Churches

122 W. Franklin Ave, 3rd Floor  
Minneapolis, MN 55404

##### Sabathani Community Center

310 E 38th St., Suite 211  
Minneapolis, MN 55409

CAP-HC holds regularly scheduled office hours at various locations throughout Hennepin County. Visit our website at [caphennepin.org/calendar](http://caphennepin.org/calendar) for complete schedule.

This information is available in alternate formats upon request.



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## Homeownership Programs

*Programs to help you become a successful homeowner, before and after/or after you purchase a home.*

Strengthening Community.  
Eliminating Barriers.

**Creating Opportunity.**

952-933-9639

[www.caphennepin.org](http://www.caphennepin.org)

CAP-HC's HUD approved, full-cycle homeownership programs help stabilize low-income households while presenting opportunities to potential home-buyers.

## **BEFORE YOU BUY**

### **Home Stretch Workshops**

Start the homeownership process by attending the Home Stretch Workshop. The workshop offers objective, practical information to help you make the best homeownership choices for you and your family.

The workshops explore the following topics:

- Overcoming credit, debt, income and/or savings barriers
- Understanding the mortgage application process
- Selecting the right home
- Understanding down payments and closing costs
- Home inspections overview
- Completing documents for loan closing



**Workshop schedule & registration  
available Online at  
[www.caphennepin.org](http://www.caphennepin.org)**

Questions? E-mail  
[homestretch@caphennepin.org](mailto:homestretch@caphennepin.org)  
or call 952-697-1326

### **Home Buyer Consultations**

CAP-HC offers FREE in-person, confidential home buyer counseling to help you determine readiness for homeownership or assist you with creating a plan for owning a home.

Our Housing Advisors will work with you to:

- Review your finances and determine what you are able to afford
- Review credit, and make credit improvement plans if needed
- Develop a budget and savings plan
- Explain the mortgage process
- Identify mortgage loan and down payment assistance programs

CAP-HC also offers mid-to-long term coaching to provide guidance in getting credit and budget ready for homeownership.

**To make an appointment, e-mail  
[housing@caphennepin.org](mailto:housing@caphennepin.org)  
or call 952-933-1993**

## **AFTER YOU BUY**

### **Home Maintenance, Repair & Rehab**

CAP-HC's post-purchase services provide home maintenance counseling to help Hennepin County residents with repair and rehab issues.

A CAP-HC Home Rehab Advisor can help you:

- Inspect your home for needed repairs
- Locate grants and loans to finance repairs
- Inform about bidding and contract process
- Help you choose a qualified contractor
- Educate on hazardous substances, such as lead, asbestos and mold.

**For more information, call  
952-697-1310**

### **Foreclosure Prevention**

The Foreclosure Prevention Program helps homeowners who are in danger of losing their homes because of foreclosure. The program provides counseling, advocacy and referrals to additional resources to help you navigate your options.

Prevention Support Services include:

- Early delinquency intervention
- Education and information about the foreclosure process
- Budget counseling
- Facilitate communications with lender
- Escrow account information
- Answers to pre-foreclosure sale information

Program Eligibility:

- Own and occupy a home located in Hennepin County
- Be behind or in imminent danger of falling behind on mortgage, property taxes and/or homeowners association dues



**Call our Housing Hotline at  
952-933-1993 to discuss ways  
CAP-HC can help you!**