

MHDC began as Montebello Housing Development Corporation in 1991, when City of Montebello City Council Members decided on a pro-active response to the City's Redevelopment Agency five-year Affordable Housing Strategic Plan: "to assist families in realizing the American Dream." It was in November 1992 that MHDC was incorporated as a public benefit non-profit 501(c) (3) community organization. MHDC Board Members made first-time home ownership for low-to-moderate-income families a priority for the agency.

Today, MHDC's volunteer Board of Directors provides the leadership and vision that aspires to deliver affordable housing opportunities to individuals and families of modest financial means in the communities that we serve. .

Services and Programs are delivered by a professional staff and via specific housing related contracted services providers. MHDC provides services to the communities in Los Angeles and San Bernardino Counties with an emphasis in the San Gabriel Valley.

How may I obtain more information about MHDC and its programs?

To receive more information on any of the programs offered by MHDC, please call us at (323) 722-3955 or visit our website at www.MHDCCA.org

Stay Informed With Our Social Networks



Serving Los Angeles and San Bernardino Counties

BOARD OF DIRECTORS

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Serving Los Angeles and San Bernardino Counties Since 1992

PROGRAMS & SERVICES



Our Mission is to educate and assist in the delivery of safe, sanitary, quality and affordable housing to individuals and families of modest financial means.

Central to MHDC's mission is "Education, Support and Assistance." As a leader in housing, MHDC provides one-on-one counseling services, conducts key informative classes, facilitates do-it-yourself workshops, leads community clean-ups and champions advocacy to empower individuals and working families to realize the American Dream of owning a home.

FIRST TIME HOMEBUYER AND HOMEOWNERSHIP EDUCATION

The first time homebuyer program includes one-on-one counseling to prepare clients to be mortgage ready, credit and budget counseling, and 8-hour HUD approved Homebuyer Education class.

The 8-hour Homebuyer Education Class covers all aspects of the home buying process, from qualifying to closing. The class is offered in both English and Spanish and is held twice a month. From 9:00am - 5:00pm on Saturday. Registration is required. Visit our website for a class schedule.

FINANCIAL COACHING CLASSES AND WORKSHOPS

MHDC believes a solid education and financial literacy are equally important for home ownership and for home-ownership retention. Post-purchase workshops include the following topics:

- ✚ Budgeting and savings
- ✚ Estate Planning
- ✚ Understanding home equity
- ✚ Predatory lending and fraud prevention
- ✚ Home Maintenance and energy efficiency



Montebello Housing Development Corporation
Carob Way Village

CALHOME SECOND MORTGAGE LOAN PROGRAM:

The State of California Housing and Community Development Department awarded grants to MHDC that provide silent second mortgage loans to very low-and low-income, first-time homebuyers in Los Angeles County.

Program requirements:

- ✓ Must be low or very low income;
- ✓ Home purchase must be in LA County;
- ✓ Must attend MHDC homebuyer class;
- ✓ Maximum loan amount \$55,000;
- ✓ Fico score must be 620 or better;
- ✓ Must not have had ownership interest in residential real estate within last three years;
- ✓ Minimum down payment equal to 3% of the sales price, which amount shall be from the borrower's personal resources or amount may be gifted.

2019 CalHome qualifying income limits:

Household #	80% AMI
1	\$58,450
2	\$66,800
3	\$75,150
4	\$83,500
5	\$90,200
6	\$96,900
7	\$103,550
8	\$110,250



FORECLOSURE PREVENTION

MHDC is a HUD-approved foreclosure prevention counseling agency. Our counselors are trained and certified to serve as an intermediary between the client and lender to reach an acceptable resolution to your situation. The Foreclosure Prevention Program helps homeowners who are in danger of losing their homes providing comprehensive advice and assistance in making appropriate housing choices. These foreclosure prevention services are provided free of charge.

TRADE SHOWS AND EXHIBITS

MHDC participates in various trade shows and exhibits providing information on its programs and services. Our participation is not limited to large events. We look forward to participating at events hosted by service groups, churches, community-based organizations, education and government institutions.

OTHER MHDC PROGRAMS

Property Acquisition Program

The Property Acquisition Program was developed to address the lack of inventory and competitive nature in the current market our clients are attempting to purchase homes.

Homebuyer Education Online Course

MHDC offers Homebuyer Education online course for your convenience. Homebuyer Education online is provided in English or Spanish and can be completed at your own pace.

National Mortgage Collaborative (NMC)

MHDC has now partnered with NMC to provide access to the affordable mortgage credit and down payment assistance for Homebuyers. Visit www.mhdcca.org and find out what down payment assistance program can work for you.