DETROIT NATIVE SUN

Detroit's new $9.2 million program will help families move from shelters into permanent homes



Mayor Mary Sheffield recently announced a three-year, $9.2 million investment designed to help Detroit families experiencing homelessness move out of emergency shelters and establish stable, independent lives.

The new Homeless to Housed initiative will provide families with six to 12 months of rental assistance, help finding a home and ongoing case management. The program is expected to assist up to 140 households—representing approximately 500 Detroiters—each year, with priority given to families with minor children.

"Every family deserves a safe, stable place to call home," Mayor Sheffield said. "By pairing rental assistance with intensive case management, we are helping families, particularly those with minor children—stabilize, strengthen and eventually become fully self-sufficient."

More than help paying rent

Homeless to Housed is designed to address the financial and practical challenges families can face when moving from a shelter into a home of their own.

Participating families may receive assistance with rent and security deposits. Partner organizations will also help families:

- Search for available housing
- Communicate with landlords
- Complete the steps necessary to move into a new home
- Connect with services and resources
- Develop a plan for maintaining stable housing
- Prepare for long-term financial independence

After moving in, families will continue working with a case manager to address challenges that could put their housing at risk.

Creating a path out of emergency shelter Detroit's emergency shelter system has operated at or near capacity for more than a year. Through conversations with shelter providers, City staff and residents experiencing homelessness, City leaders identified a critical need: helping more families successfully move from shelters into permanent housing.

The new investment represents an increase of more than 500% over the City's annual spending on these types of programs in the previous year. By helping families leave shelters sooner and remain housed, the initiative is also expected to create additional shelter capacity for Detroiters facing immediate housing emergencies.

The program brings together two established housing-assistance models:

Rapid Rehousing provides short- to medium-term rental assistance, security deposits and case management. The expanded funding is expected to help 78 households, representing approximately 296 people, by the end of 2026. The program is expected to serve another group of 78 households every six to 12 months through June 2028.

Tenant-Based Rental Assistance helps make privately owned rental housing more affordable while providing families with case management. It is expected to assist 60 households, representing approximately 227 people, by the end of 2026.

Who will receive assistance

The initiative primarily serves families with minor children who are currently staying in Detroit emergency shelters. Families will be identified through a standardized assessment process designed to direct assistance to households most likely to benefit from the program.

The City's Department of Human, Homeless and Family Services expanded the shelter-to-home programs by reprogramming federal Emergency Solutions Grant funding, with support from Detroit City Council. The initiative also uses City general funds, Emergency Solutions Grant funding and federal HOME-ARP funding.

Neighborhood Service Organization, working with Community & Home Supports, and Wayne Metropolitan Community Action Agency will deliver the housing and case-management services.

Families currently staying in Detroit shelters should speak with their shelter provider or case manager to learn more about the assessment and referral process.

Why consider a rate lock for your home loan

(StatePoint) When it comes to home loans, interest rates matter - a lot. Differences as small as one-quarter of a percentage point can save you thousands of dollars over the life of a home loan.

One thing to keep in mind as you move through the mortgage process is that your interest rate isn't guaranteed until it's locked in. A rate lock can help you stay on budget and protect you from rising rates before closing.

What is a Rate Lock and Why is it Important? A rate lock is an agreement between you and your lender. It guarantees that the interest rate you are offered won't change for a set amount of time — even if rates go up before you close. A rate lock means you don't have to worry about the ups and downs of the market while you wait for your loan to close. Knowing your interest rate ahead of time can also help you set a monthly budget. Without a rate lock, rising rates could push your payment higher, which could make your new home harder to afford.

The right time to lock in your rate depends on the current market, how close you are to closing and how comfortable you are with risk. If rates are lower and you're happy with your loan type and monthly payment, it may be smart to lock it in. Your lender is your best guide. They can help you decide when to lock your rate and how long to keep it locked.

What You Should Know Before Locking Your Rate. Rate locks are only good for a set period. Standard locks are offered for 30, 45, 60 or 90 days. You'll need to close your loan before the lock expires or you might lose the rate.

Some lenders may charge a small fee for rate locks, while others may include it under covered costs. Usually, a longer lock period will have a higher fee. Ask your lender if there's a cost and whether it's refundable.

If interest rates drop after you've locked, you usually stay locked in at the higher rate. Some lenders may offer a "float-down" option, which lets you take advantage of a lower rate if one becomes available. Terms and availability of float-down options vary, so ask your lender what they offer.

Rate locks do offer some flexibility. If you find a more attractive rate from a different lender, you are not obligated to keep your rate lock. If you choose to work with a different lender, any rate lock fees paid should be reimbursed.

Always get your rate lock agreement in writing. It should clearly state the interest rate, the type of loan, the length of the lock and any associated fees.





