Giving Back Pays You Back

The Tennessee Housing Development Agency and Department of Treasury offers banks investing in affordable housing activities credit on their franchise and excise taxes through their Community Investment Tax Credit.

Call United Housing today to find out how you can make a sound investment and receive tax and potential CRA credit. 901-272-1122

Invest in Home

United Housing offers investment opportunities for your bank or mortgage company through our loan products that will help families achieve the American Dream.
Mortgage Loans

Homeownership is more affordable than ever. Many homes in Memphis are worth less than $50,000. UHI’s $50,000 or less mortgage makes owning a home a reality.

Qualifications and Criteria

It is now possible to own a home for less than $600 per month. If a person is 80% AMI and below and has a credit score of 620 with good rental history then they may be eligible for homeownership.

Call UHI for terms and eligibility.

Individuals with down payment and the credit but without a bank to invest in a $45,000 mortgage.

Now you can help a worthy borrower find financial stability through homeownership in a tough market where investment is needed more than ever. By investing $500,000 in UHI’s mortgage loan pool, you can help 10 families achieve homeownership.

For qualified investments in these programs, financial institutions may obtain a credit against the sum of the total taxes imposed by the Franchise and Excise Tax Laws. Amount of credit could be:

- 5% of a qualified loan term-term investment OR
- 3% annually of the unpaid principal balance*
- 10% of a qualified low rate loan, grant or contribution OR 5% annually of unpaid principal balance*

Investment Levels

- $100,000
- $250,000
- $500,000
- $1,000,000 or more

Why We Do This

UHI wants to make a commitment to fight blight and create wealth among Memphians hardest hit by the recession, in a city with rising vacancy rate and declining home values.

Don’t wait, investing in these loan programs help your bottom line and the bottom line for families across Memphis and Shelby County.

Home Repair Loans

United Housing (UHI) offers homeowners a 1.5% home repair loan with a 10-year term. UHI provides financial education to each qualified individual and a list of approved and worthy contractors to insure quality renovations. Currently UHI has helped 14 families get safer, accessible housing through this program.

Qualifications and Criteria

The loans range from $5,000-$15,000. The person applying must own the home with current taxes and mortgage insurance.

- Credit score of 580
- House income 80% area median or below

UHI will focus on roof, HVAC, and accessibility retrofits. UHI will also encourage energy-efficiency to lessen utility and environmental burdens as well as increase indoor air quality.

The most important thing is for families to know they live in a safe and healthy home.

Contact Us

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*of each year of the life of the loan or 15 years, whichever is earlier.