

Home Mortgage Program

An ideal time to make energy-saving home improvements, such as a new furnace, insulation, sealing leaks, and windows, is when you're buying or refinancing a home. The Michigan Saves Home Mortgage Program makes it easy and affordable to package these and other improvements into a home mortgage or secured renovation loan and to access available utility rebates.

[In the Market for a Home Mortgage? Get Started Now.](#)

Step 1: Get Pre-Approved

Let Prospect Mortgage, the nation's leading independent renovation lender, be your lending partner for mortgages and secured renovation loans. Prospect will guide you through the loan process and answer all of your questions. [Click here](#) to fill out the short, online application, and Prospect Mortgage will follow up with you.

Step 2: Find a Home and Identify Improvements

After you've been pre-qualified, we will connect you with a Michigan Saves authorized contractor to assess the home you are looking to purchase (or your current home if you are refinancing). With your contractor, select the energy-saving and other improvements you would like to finance. The contractor will give you a cost estimate, an expected energy savings estimate, and identify available utility rebates.

Step 3: Close Loan and Have Improvements Installed

Work with your Prospect Mortgage loan officer to finalize the loan application, appraisal, and closing. After closing, the authorized contractor will install the improvements according to an agreed-upon schedule, and will be paid directly by Prospect Mortgage when the work is completed, or as needed during the project.