



homeownership: qualifications

Partnering with Habitat for Humanity to buy a home is a unique opportunity. The Habitat for Humanity Seminole-Apopka program serves many families whose income levels are not high enough to qualify for other homeownership programs. We work with hardworking, low-income families and the community to build and sell homes with affordable mortgages at no profit. Meanwhile, we prepare our Habitat families to be successful, long-term homeowners.

If you are interested in partnering with us as a homebuyer, we recommend reviewing the qualifications below -- these are the best way to learn more about our homeownership program and whether or not it's right for you. **Please note, in order to be eligible to partner with us as a homebuyer, you must live or work in Seminole County or Apopka.**

NEED

Is your present housing one of the following:

- *Inadequate* – Lack of adequate housing may include problems with the present structure such as: water; electrical or sewage service systems; heating system; hazardous; poorly maintained (substandard); or failure to meet city property maintenance standards.
- *Overcrowded* – Also taken into consideration are the make-up and size of your family compared to the number of bedrooms in your home.
- *Transitional* – You are currently living with family members or a friend and you do not have your own home.
- *Government Subsidized* – Housing programs such as: Section 8, Low Rent Program.
- *Unaffordable* – A percentage of your monthly income that you currently spend on housing is considered to determine need (“more than 30% of my monthly income goes towards rent”).

ABILITY TO PAY

In order to qualify for a Habitat House, a family should have adequate income to cover utilities, maintenance expenses, as well as the house payments. You will have to demonstrate the ability to pay a \$500 to \$650 per month on an affordable mortgage which includes property taxes & property insurance.

- **Income:** Income must be stable, verifiable, and fall between 40%-80% of HUD Median Income levels for the Orlando Metropolitan area. **You must have a 6 month work history.**
- **Budget:** Your estimated mortgage payment should be no more than 30% of your income, and mortgage and other debt combined should be no more than 43% of your income.
- **Delinquent Debt:** No more than \$2,000 in non-medical delinquent debt at the time of application and all non-medical delinquent debt must be paid off before purchase of the home.
- **Bankruptcy:** Must wait one year after being discharged and reestablishing good credit
- You must be willing to save a minimum of \$3,500 for closing cost

INCOME LEVELS

<i>Family Size</i>	<i>Min. Income</i>	<i>Max. Income</i>
1	\$20,200	\$35,800
2	\$23,100	\$40,900
3	\$26,000	\$46,000
4	\$28,800	\$51,100
5	\$31,100	\$55,200
6	\$33,400	\$59,300
7	\$35,700	\$63,400
8	\$38,000	\$67,500

WILLINGNESS TO PARTNER

- You must be willing to partner with Habitat Seminole-Apopka and work 200 hours of "sweat equity" for a single applicant or 400 hours for a two-person applicant (a minimum of 15 hours of sweat equity must be worked each month)
- You must accept a home in the neighborhoods where Habitat Seminole-Apopka serves
- You must attend the required homeowner classes as scheduled
- You will be responsible for maintenance of your house from the time you move into your home
- You will be responsible for repaying the purchase cost of your home in a timely manner so that other families can benefit from the Habitat program
- Applicants must be legal U.S. residents

NEXT STEPS:

To receive our application you must first attend an orientation. To be informed of our next orientation, please go to our website habitatseminoleapopka.org/homeownership and fill out pre-qualification survey, <http://habitatseminoleapopka.org/homeownership>.

If you have any additional questions, please email our Homeowner Services Manager,

Cydney Corwin at ccorwin@habitat-sa.org.