

# Interested in Habitat's Homebuyer Program? Find Out If You Qualify.

Priority is given to applicants possessing the greatest need

## #1: Can you afford to pay a mortgage?

Applicants total monthly household income must be at least \$1,400.

Use the table below to determine if your annual household income meets HUD's income eligibility guidelines based on family size.

| FAMILY SIZE | MINIMUM INCOME | MAXIMUM INCOME |
|-------------|----------------|----------------|
| 1           | \$18,150       | \$48,350       |
| 2           | \$20,750       | \$55,250       |
| 3           | \$23,350       | \$62,150       |
| 4           | \$27,750       | \$69,050       |
| 5           | \$32,470       | \$74,600       |
| 6           | \$37,190       | \$80,100       |
| 7           | \$41,910       | \$85,650       |
| 8           | \$46,630       | \$91,150       |

HUD 2022 Guidelines (30-80%)

## #2: What's your present housing status?

**Does your current residence:**

- Have structural damage?
- Lack operable plumbing or heating?
- Present a challenge of access for one or more family members?
- Pose a health hazard?
- Put your family's safety at risk?
- Cause overcrowding?

## #3: How's your credit?

A fair or better credit score indicates you may be ready for homeownership.

- Can you document that your rent and utilities were paid on time for the most recent 12 months?
- Can you prove you have **not** had a foreclosure or bankruptcy discharged in the last 2 years?
- Is your monthly debt-to-income ratio low? (We'll help you calculate this measurement.)
- Do you have less than \$2,000 in old debt? If so, can you clear that debt within 12 months?

## #4: Can you commit to the program?

If selected, homebuyers must agree to:

- Live in Habitat's target neighborhood.
- Remain in the house you purchase and become part of the neighborhood.
- Accept there are resale restrictions on the house you purchase.
- Ensure your monthly and annual household income continues to meet HUD's eligibility guidelines.
- Pay your mortgage before paying any other bills.
- Maintain and grow a savings account.
- Maintain low debt.
- Complete sweat-equity requirements.

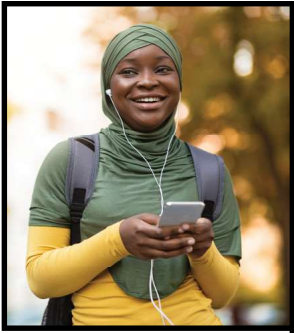
## #5: Here's what you'll need to apply.

Applications are accepted twice a year, in June and December. The documents you will need to complete your application are listed below.

- Last 2 months of pay stubs.
- Last 3 months of bank statements (checking and savings).
- Proof of household income received, such as award letters (e.g., SNAP, TANF, SSI, SSD, military or retirement benefits, etc.).
- Proof of child support, alimony, or other court ordered payments made/received for the last 6 months.
- Photo ID listing address and date of birth for all adults in the household.
- Photocopies of the social security cards for all household members.
- Photocopies of birth certificates or proof of permanent legal residency for all household members.
- Proof of on-time payment for rent and utilities for the last 12 months.
- Most recent 2 years' tax returns and W2s.

For more information, visit our website or call our office:

[www.habitat-roanoke.org](http://www.habitat-roanoke.org)  
540-344-0747 (VA relay 711)

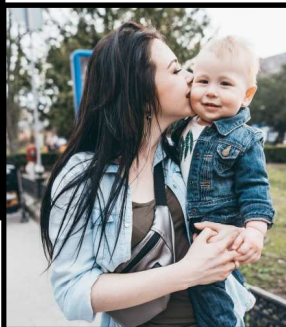


Qualified applicants receive consideration for homeownership without regard to race, color, religion, sex, familial make up, disability, national origin or any other protected status.

**Habitat doesn't "give" houses away.**

We provide homebuyers with the opportunity, education and support to build an affordable house and obtain a mortgage to pay for it.

All applicant information will be kept strictly confidential.



**Have you always dreamed of being a homeowner?**

We can help.

