



# 2024 Homeownership Program Eligibility

You can be a homeowner. Habitat for Humanity of Monroe County can help.

→ **Open application window: August 5 to August 16, 2024**

Through our Homeownership Program, we provide the coaching, education, and support to guide you through the home-buying journey. To be eligible for the Habitat Homeownership Program, applicants must have lived and/or worked in Monroe County since August 5, 2023. Additionally, applicants must demonstrate **a need for housing, an ability to pay an affordable monthly mortgage, and a willingness to partner—a commitment we call "sweat equity."** As part of the Habitat homeownership process, it is a requirement that each member of the household over 18 years of age commit to completing 250 sweat equity volunteer hours. These guidelines outline the basic criteria needed to qualify for our program. To apply:

- 1 **Read program criteria**
- 2 **Attend an information meeting**
- 3 **Complete the application**



## Homeowner Information Meetings

To apply for a Habitat home, all applicants and adults aged 18 or older who will live in the home must attend a Homeowner Information Meeting. Applications are distributed at these meetings and you can attend any of the scheduled sessions.

**Saturday, June 1, 2024 // Monroe County Public Library - Downtown at 303 E Kirkwood Ave**

- 3 p.m. in English // 4:30 p.m. in Spanish

**Monday, July 1, 2024 // Monroe County Public Library - Downtown at 303 E Kirkwood Ave**

- 11 a.m. in English // 12:30 p.m. in Spanish

**Thursday, August 1, 2024 // Banneker Community Center at 930 W 7th St**

- 5:30 p.m. in English // 7 p.m. in Spanish

These meetings are free and cover everything you need to know about becoming a homeowner with Habitat. We recommend that you register to attend a Homeowner Information Meeting at

[monroecountyhabitat.org/homeownership2024](https://monroecountyhabitat.org/homeownership2024).

We strongly encourage you to reach out to us with any questions you may have. Please contact Martha, Homeowner Services Director, at [hs@monroecountyhabitat.org](mailto:hs@monroecountyhabitat.org) or call 812-331-4069.

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor the Federal Trade Commission, 600 Pennsylvania Avenue, Washington DC 20580.



# 2024 Homeownership Program Eligibility

Check your eligibility with these 3 criteria

## A need for housing

Your current housing should meet one of the following criteria guidelines: **substandard, overcrowded, unaffordable, and/or transitional.**

## An ability to pay an affordable monthly mortgage

Habitat for Humanity of Monroe County uses Area Median Income (AMI) to determine income eligibility. AMI is calculated based on the median income of a specific geographical area, such as a city or county.

### 2024 Monthly Gross Income Guidelines (all money earned before taking out taxes and expenses)

# IN HOUSEHOLD	GROSS MINIMUM MONTHLY INCOME (35%)	GROSS MAXIMUM MONTHLY INCOME (80%)
1	\$2,029	\$4,638
2	\$2,317	\$5,296
3	\$2,609	\$5,963
4	\$2,897	\$6,621
5	\$3,130	\$7,154
6	\$3,361	\$7,683
7	\$3,593	\$8,213
8	\$3,824	\$8,742

- Household income must be between 35–80% of Area Median Income.
- Credit score is not important for eligibility—debt-to-income ratio is. Your debt-to-income ratio must be less than 13% of total household gross income. Your household must stay income and debt-to-income eligible throughout your entire time in our program
- Provide income proof for the most recent 6 weeks.
- Submit the latest W-2 forms and tax transcripts for working adults.
- Provide landlord reference or show 1 year's rent/utilities with no more than 2 late payments.
- Collections debt should be less than \$5000 for non-essential items, less than \$1000 for essential items, and less than \$10,000 for medical expenses.

## A willingness to partner

To achieve the required 250 sweat equity volunteer hours, you will volunteer with construction, ReStore, or in our office. Other hours may be earned through Homeownership classes or meetings with an assigned budget partner. You must complete 100% of your 250 sweat equity before taking ownership of your home.

- Each adult in the household (18+) is required to earn 250 hours of sweat equity.
- It is necessary to secure childcare and/or adjust your current work schedule to meet program requirements.

# 2024 Application Requirements

## In order to complete your application, you will need the following information:

- Your housing and employment history 12 months (since August 5, 2023)
- Contact information for your current employer and landlord, and any from the last 12 months
- Total monthly income - including all wages and any public assistance you expect to receive for at least the next three years (i.e. food stamps, Social Security, disability, Section 8 or housing voucher) and any child support or alimony you wish to declare - and your total income listed on your most recent income tax return
- Total monthly expenses, including utilities, rent, insurance, phone, gas, electric, water and Internet service, etc.
- Summary of assets, including vehicles, checking and savings accounts, etc.
- Summary of debts, including all loans, credit card balances, student loans, medical debt, outstanding bills, etc.

## The following information needs to be submitted or completed in addition to your completed signed homeowner application in order for your application to be considered complete:

- Copies of non-expired government-issued photo IDs for every adult in the household (copies can be made in the Habitat office when submitting your application)
- A tax transcript from the IRS for the last year's income tax return (2 years if self-employed).
- Copies of the most recent six weeks of pay-stubs from all jobs for all wage earners (excluding dependents) in the household
- Copies of the most recent statements for any public assistance you expect to receive for at least the next three years (for example, food stamps, Social Security, disability, Section 8, etc.)
- Copies of all applicant(s) W-2 forms from all sources of employment in the past year.
- Completed landlord reference for the last 12 months -- filled out by your landlord and returned to you (additional landlord reference forms are available if you had multiple landlords in the last 12 months)  
Completed employer reference for the last 12 months for each job held by every wage earner (excluding dependents) in the household - filled out by the employer(s) and returned to you (additional employer reference forms are available if any wage earner had multiple employers in the last 12 months)
- IF you cannot supply a positive landlord reference, you are claiming your utility bills are greater than \$150/month, OR you intend to qualify under the "Need for Housing" criteria showing your housing cost burden is 40% or more of your income, you will need to include copies of the most recent 12 months of utility bills
- IF you have student loans, please include statement(s) or bill(s) showing your total monthly payment. If your student loans are in deferral, please provide a letter stating such.
- IF any applicant is paid in cash by their employer and they do not have pay stubs, they will need to complete Form 4506-C for the last two years, and submit tax transcripts showing cash income

---

From acceptance to move-in, the entire process typically takes an average of 18 to 24 months. Together, we can work toward achieving your dream of owning a home. For questions, contact Martha at [hs@monroecountyhabitat.org](mailto:hs@monroecountyhabitat.org) or call 812-331-4069.