

# 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 \$1,530.

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	\$18,350	\$48,800
2	\$20,950	\$55,800
3	\$25,820	\$62,750
4	\$31,200	\$69,700
5	\$36,580	\$75,300
6	\$41,960	\$80,900
7	\$47,340	\$86,450
8	\$52,720	\$92,050

HUD 2024 Guidelines (30-80%)

## #2: What is 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 & 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.

All applicant information will be kept strictly confidential.



**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.



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

We can help.

