

## **Richmond Habitat for Humanity Homeownership...**

**...is a non-profit Christian ministry that aims to serve low-income families in need of better housing. Formed in 1986, Richmond Habitat is an affiliate of Habitat International. Habitat International has built almost 200,000 homes since 1976, and Richmond Habitat has built over 260 homes since 1986. All homes are constructed by volunteer labor, with donations of money, land and materials, and are sold to partner families with no-interest mortgages. Families must have lived or worked in our service area (Richmond, Chesterfield, Henrico, Charles City and New Kent) for at least one year before applying.**

**...is for low-income families and individuals that are financially ready and responsible enough to successfully pay a monthly mortgage. Habitat families would not be eligible for a traditional mortgage, but would fit in the income brackets below (30-60 % of median income- we include all sources of income expecting to last longer than 3 years) While good credit is not required, applicants will be required to put all collections or judgments into payment plans, and there are wait limits for those who have filed bankruptcy (5 years for Ch. 7 and 3 years for Ch. 13) Applicants with no credit at all need not worry- no credit is no problem.**

**... is designed for families and individuals who are in NEED of better housing. Many people would prefer to own rather than rent, but that alone does not constitute a NEED. Habitat families must show that their current living situation is inadequate and substandard either by structural problems in the dwelling, space and overcrowding issues, and/or neighborhood concerns such as drugs, violence, or crime. This need will be verified during a Home Visit where members of Habitat's Family Services Committee will come to the applicant's home.**

**...is for those people who are eager to obtain better living conditions and will show that enthusiasm through "sweat equity". Sweat equity is time spent onsite, helping to build the Habitat homes of other applicants, and eventually, your OWN home! Richmond Habitat requires 350 sweat equity hours before the closing of the home. This is a rewarding experience for our homeowners, who learn valuable skills onsite, and also gain a deeper appreciation and sense of pride for what they have accomplished! Sweat Equity hours can also be earned in Homeowner Education workshops that prepare homeowners for the ups and downs of homeownership.**

**...is for families whose main priority is finding better housing. Habitat homes are assigned; homeowners do not pick where they live or what type of home they receive. For this reason, applicants who wish to live only in certain areas may be disappointed. An ideal applicant will be open to living in any of our service areas and understands that no choice is given in regards to assignments. All Habitat homes are simple, decent and affordable.**

**See below for a checklist to see if you should apply for a Habitat home.**

## SHOULD YOU SUBMIT AN APPLICATION FOR HOMEOWNERSHIP?

*If you answer YES to all of the questions below, you may qualify for a Richmond Habitat home.*

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	I* am currently, and have been for at least one year, a resident of or employed in the City of Richmond, Henrico County, Chesterfield County, Charles City or New Kent.
<b>NEED FOR SHELTER</b>		
<input type="checkbox"/>	<input type="checkbox"/>	I currently live in an inadequate or unsafe home; and/or overcrowded home; and/or a physically unsafe neighborhood.
<b>WILLINGNESS TO PARTNER</b>		
<input type="checkbox"/>	<input type="checkbox"/>	I am willing to invest 350 hours of my own labor (sweat equity) helping build my Habitat house and houses of others.
<input type="checkbox"/>	<input type="checkbox"/>	I will attend mandatory homeowner education workshops.
<input type="checkbox"/>	<input type="checkbox"/>	I am committed to a drug-free and crime-free community.
<b>ABILITY TO PAY</b>		
<input type="checkbox"/>	<input type="checkbox"/>	I can show proof that my/my family's income falls within the guidelines indicated (see below). I understand that income must be counted for any family members over 18 years of age.
<input type="checkbox"/>	<input type="checkbox"/>	All judgments will be settled or put into repayment plans.
<input type="checkbox"/>	<input type="checkbox"/>	All collections are paid or in repayment.
<input type="checkbox"/>	<input type="checkbox"/>	I have not filed for Ch. 7 bankruptcy within the last 5 years.
<input type="checkbox"/>	<input type="checkbox"/>	I have not filed for Ch. 13 bankruptcy within the last 3 years.
<input type="checkbox"/>	<input type="checkbox"/>	I understand that I will be required to pay a down payment plus a monthly mortgage.

*\*includes applicant and all members of the household ages 18 and above*

\*\* Families may not have a total of more than 50% of their gross income in total consumer debt plus estimated mortgage for the household. If you have any questions about your income and/or debt ratio, please contact us for more information.

Family Size	1	2	3	4	5	6	7	8
Minimum Income	\$14,400	\$16,500	\$18,550	\$20,600	\$22,250	\$23,900	\$25,550	\$27,200
Maximum Income	\$28,860	\$33,000	\$37,080	\$41,220	\$44,520	\$47,820	\$51,120	\$54,420