



Home Ownership Guide 2013

**Hartford Area
Habitat for Humanity
P. O. Box 1933
Hartford, Connecticut 06144
[860] 541-2208**

CRITERIA: How do I qualify for a Habitat for Humanity house?

1. **NEED:** Your house is not adequate because [EXAMPLES]
 - There is not enough room for the number of people in your family
 - The building is not maintained properly
 - You pay too much for rent, e.g., 40 percent or more of your income
 - You can not qualify for a conventional mortgage
2. **ABILITY TO PAY:** The combined income of applicant(s) must be **LESS** than the amount listed below:

MAXIMUM INCOME BY FAMILY SIZE*

Family Size*	Maximum Income	Family Size*	Maximum Income
1	\$30,300	5	\$46,750
2	\$34,600	6	\$50,200
3	\$38,950	7	\$53,650
4	\$43,250	8	\$57,100

* Number of people to live in the Habitat home

- Principal payments of \$300 per month **plus**
- Payments of approximately \$300 per month for real estate taxes, property insurance, and a maintenance reserve
- Utility costs (e.g., electricity, gas/oil, water) are an additional expense, of course.
- In order to afford a three-bedroom Habitat house with a 30 year mortgage, you will need an annual household income of at least \$34,000.

3. **WILLINGNESS TO WORK IN PARTNERSHIP WITH HABITAT**

- Each approved applicant must contribute at least 150 "sweat equity" hours
- Work cooperatively with fellow homeowners and Habitat volunteers
- Participate actively in Habitat for Humanity events

What does Habitat do?

- Habitat houses are built by prospective homebuyers and volunteers
- Habitat sells houses without making a profit
- You repay Habitat over a 30 year period and do not pay interest to Habitat
- New or renovated three-bedroom homes cost approximately \$100,000.

How do I apply to become a partner with Habitat?

- Attend an Applicant Information Meeting if you're interested in living where we're building
- Complete the application and provide all the information requested
- Pay \$15 - \$30 for a current credit report that Habitat will obtain