

Homeownership Orientation



Habitat
for Humanity®
of Citrus County, Inc.

*Building strength, stability and self-reliance
through shelter.*



Habitat for Humanity of Citrus County Inc
PO Box 1041, Crystal River, FL 34423

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www.habitatcc.org



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Restore Manger
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Kimber DeMarco
ReStore Manager
Inverness



Lisa Whiting
Construction Office
Manager

Who We Are

Habitat for Humanity of Citrus County is a nonprofit, faith-based housing ministry who has served Citrus County since 1993 and who has assisted over 200 families achieve their dream of becoming homeowners.

How We Do It

"A hand-up, not a hand-out."

We work together with you to build a decent, affordable place to call home.

We provide an affordable mortgage.

We teach you skills to help you be a successful homeowner.



Why become a homeowner?

- **A home builds...**
- Strength – with a little help, you have the potential to stand on your own.
- Stability – with a decent home, you can remove barriers to opportunity, health, and success.
- Self-reliance – with an affordable mortgage, you can save, invest in education, and be more financially stable.



What it means to be a homeowner:



RESPONSIBILITIES!

- When things go wrong, you will have to take care of them yourself.
- It can get expensive. You will have to save to replace things when they wear out.
- You will have to take care of your yard (mowing, watering, trimming, raking, etc.)





How Do I Qualify?

You may be eligible for a Habitat for Humanity of Citrus County home if you are currently residing or working in Citrus County and meet the following three requirements:



Ability to Pay:

Borrower/Co-Borrower

- 1 year of verifiable income.
- \$2,000 in closing cost
(Pay in monthly installments if necessary.)
- You may not have excessive debt or multiple accounts in collection.
- You may not have any judgments or liens against you.
- You pay your rent on-time.



Ability to Pay

- Meet the income guidelines.
- Our calculations are determined using gross income and income must be:
 - Verifiable
 - Reliable
 - Likely to last for 3 years

- Sources of income that are considered:

- Employment Income
- Disability Income
- Child Support
- Social Security
- SSI
- Pension
- Retirement

Annual Gross Income Guidelines for Consideration of HFHCC Partnership of Homeownership (subject to change without notice)

FAMILY SIZE	MIN. INCOME	MAX. INCOME
1	\$26,000.00	\$40,700
2	\$26,000.00	\$46,500
3	\$26,000.00	\$52,300
4	\$26,000.00	\$58,100
5	\$30,000.00	\$62,750
6	\$35,000.00	\$67,400
7	\$40,000.00	\$72,050
8	\$45,000.00	\$76,700

- Self Employment (2 yr. history) must provide 2-yr Tax Return must include P&L statement

Each homebuyer has a home and mortgage that fits what their income can afford.

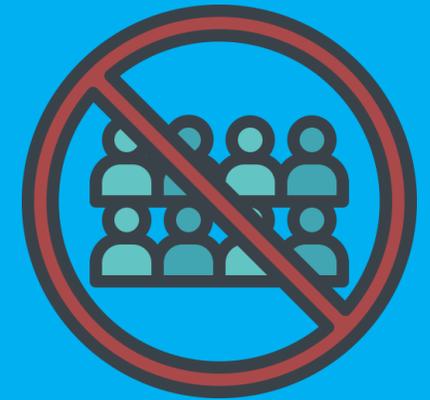
30% Gross monthly income = Affordable monthly payment
(principal, property taxes, homeowner insurance)

43% Gross monthly income = Affordable monthly payment
+ Monthly loan payments
(credit cards, installment loans, etc..)

Once accepted into the program, each family will meet with Family Services Director to discuss zero to low interest rate financing options along with down payment assistance for first time homebuyers.

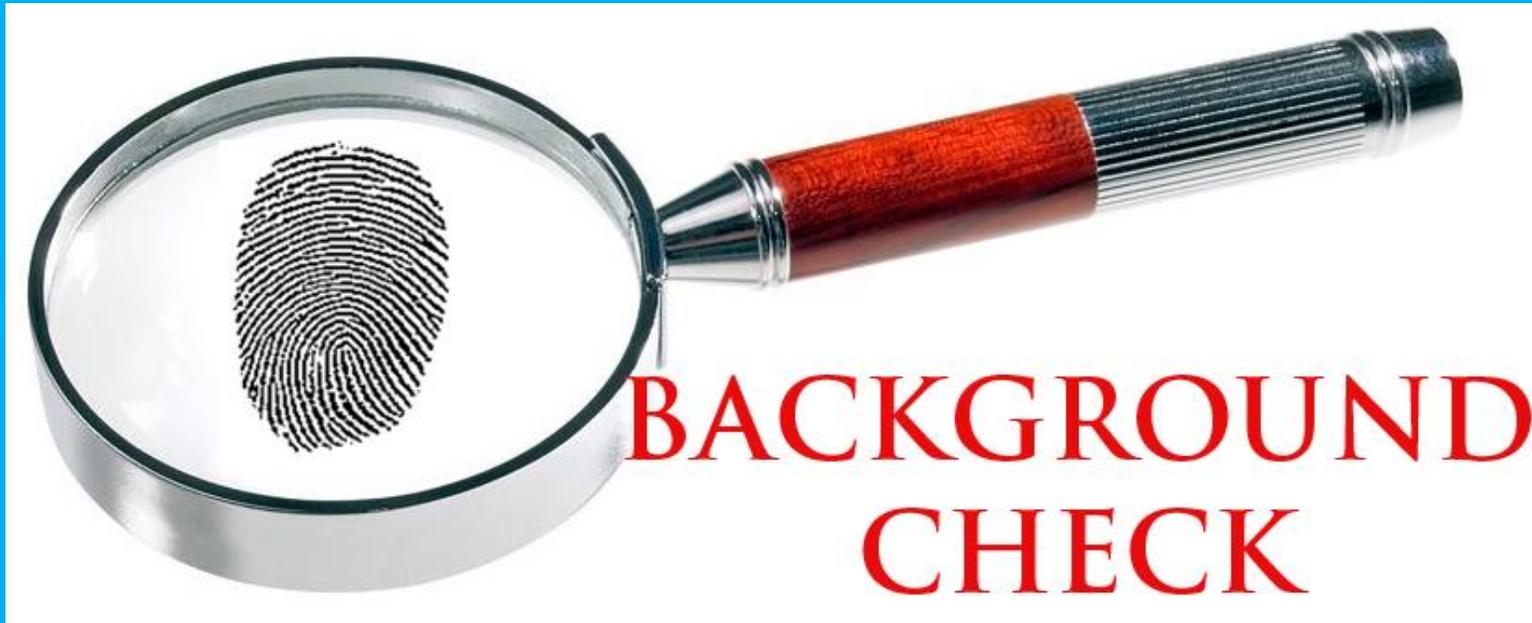
Need:

- You do not already own a home.
- You are currently living in substandard housing, which would include any of the following conditions:
 - Home is in poor physical condition.
 - Home is overcrowded.
 - Rent is subsidized.
 - Rent is more than 35% of gross income.



Willingness to Partner with Habitat

You must be willing to meet all contractual agreements made with Habitat for Humanity of Citrus County, Inc. and pass background check requirements.



- No Sexual or Violent Crimes
- Drug convictions must be a minimum of 5 years old with no further charges.

Willingness to Partner (continued)



- Must be willing to complete a minimum of 350 sweat equity (volunteer) hours.
 - Sweat equity hours can be completed on the construction site, at the ReStore locations, at special events or projects, and by attending mandatory homeowner education classes.
 - All applicants must complete 100 construction, 50 ReStore, and education hours, including the first-time homebuyer workshop.
 - Remaining sweat equity may be completed by friends & family, after they have completed the volunteer vetting process.



Willingness to Partner (continued)

Sweat Equity means the work hours that you are required to complete before moving into your home.



Sweat Equity - The Kids Can Help, Too!



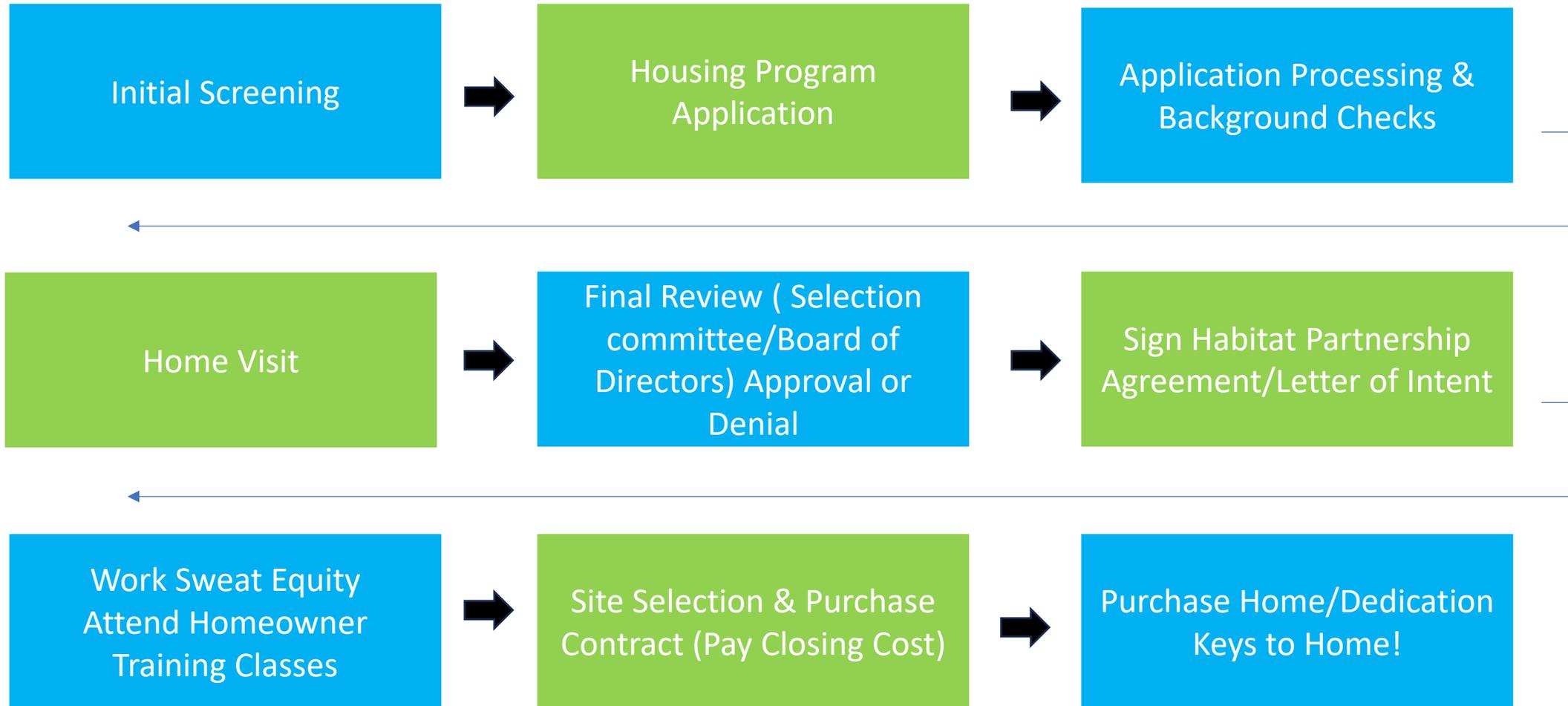
Children of partner families may earn sweat equity hours for earning an **A** on their report card each quarter.

Children over 16 may volunteer at the ReStores.
Children over 18 may work on the construction site.



Path to Homeownership:

Applications are accepted at the administrative office by appointment only.



This program is NOT a "quick fix" for housing problems. It takes approximately 12-24 months to complete the process.

Completing the Habitat Homeownership Application:

It's important to know that you are applying for a **mortgage**.

- Marital Status: Married Unmarried

If married, you will be required to apply with your spouse even if the spouse does not have any income or reside with you. If you are separated, you must have filed for divorce, or your spouse will have to apply with you due to Florida law.

Dependents



- Children of the opposite gender must not share a bedroom if the age difference between them is more than 5 years.

Completing the Habitat Homeownership Application

- “Present Housing Conditions”
 - Be sure to list your housing NEED, not your WANT.
- Must not currently own a home.
- Income information: must provide at least 12 months of consecutive income earned.
- Income: If you list an amount, you must provide proof of it.
- Credit Information
 - Answer the debt questions to the best of your ability.
 - Credit reports will be pulled to verify your debt.
- Declaration Questions
 - Answer “Yes” or “No” for each applicant.

Completing the Habitat Homeownership Application

It is very important that you read and obtain all documents applicable to you that is on the application checklist prior to submitting your application or it will be considered an incomplete application. A nonrefundable credit report fee is required per applicant. (Amount listed on your application check off list.)

- ✓ Checkoff list and documents obtained
- ✓ Application filled out completely
- ✓ All disclosures signed
- ✓ Check or money order for credit report payable to HFHCC



About our homes...

- Habitat for Humanity is not a custom homebuilder. You may not have everything you want, but you will have everything you need.
- Our typical house is a 3-bedroom, 2-bath house. 4 & 5-bedroom plans available based on family size and need.
- Homes will be built on property owned by Habitat.



Liberty Model

Habitat at Citrus Springs



Liberty Left

Liberty Right



1,380 SF including garage

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Discovery Model

Habitat at Citrus Springs



Discovery Left

Discovery Right



1,420 SF including garage

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Union Model

Habitat at Citrus Springs



Union Left

Union Right



1,380 SF including garage

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We build modest,
 affordable three- and
 four-bedroom homes

Benefits of a Habitat Home:



- Pride of homeownership.
- Affordable mortgage payment (no more than 30% of your monthly income.)
- Habitat's assistance in applying for all eligible down payment assistance programs.
- Habitat homes are:
 - Universal design accessibility features (Not ADA)
 - Have all major appliances



Deselection:

You may be deselected from the program at any time during the process for:

- Fraud on the application or at any time during the process.
- Failure to complete the requirements set forth in the partnership agreement.
- Negative changes in the financial condition that affect your ability to pay
- Failure to meet the requirements of either:
 - Sex Offender Policy
 - Criminal Background Guidelines



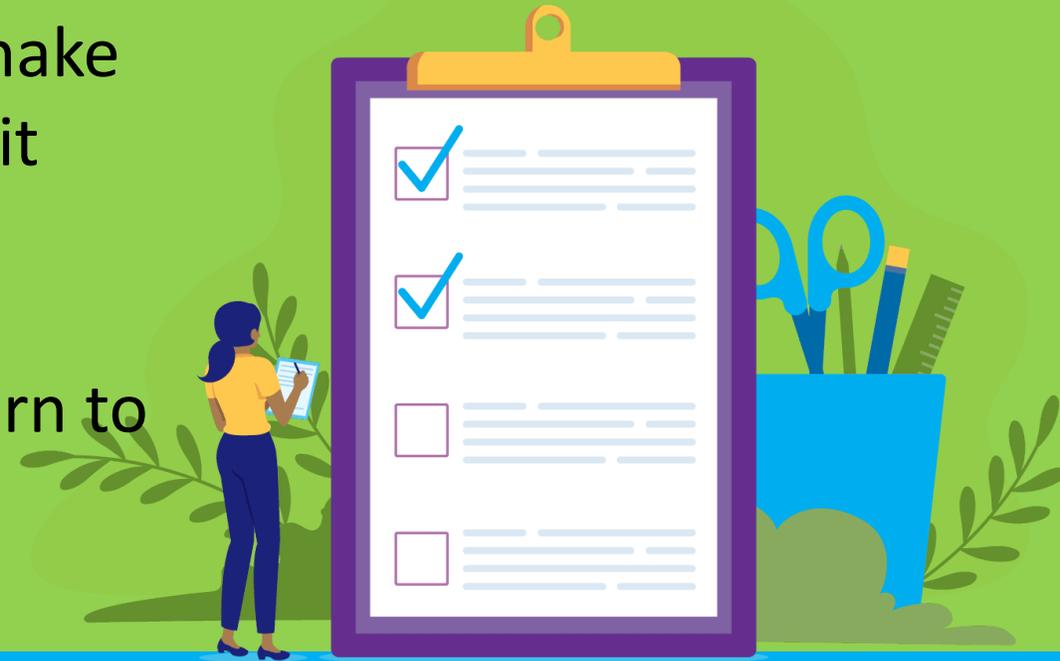
After the house is built and your loan is approved:

- You will purchase the home by signing closing documents.
- You will begin making mortgage payments.
- Your payments will help cover the cost of future homes for other Habitat partners.
- After all your payments are made the house is YOURS!



Keep in mind...

- Some families apply multiple times before they become eligible.
- We WANT to work with you. If your application is not approved the first time, we can often make suggestions for improving your financial/credit situation.
- Follow the suggestions and then you can return to our office to reapply at a later date.



We are currently building in Citrus Springs!



Habitat *at* Citrus Springs



Discovery Model



Liberty Model



Union Model



Apply now

→ online ←



Administrative Office

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