

Looking For An Affordable Opportunity To Buy a Simple, Decent Home ?

Family Selection Guidelines

Listed inside are the basic guidelines in qualifying families who obtain housing with



Qualified applicants who will purchase homes from the Habitat for Humanity South Sarasota County, Inc. are chosen by the Family Selection Committee using the enclosed guidelines. They do not discriminate on the basis of race, color, religion, sex, handicap, familial status or national origin.



MISSION STATEMENT

Habitat for Humanity South Sarasota County, Inc. works in partnership with God's people in need to build affordable, safe decent housing

Habitat for Humanity South Sarasota County, Inc.

HFH will look at three distinct areas of selection criteria when reviewing potential partners.

1. Your family's actual housing need.
2. Your current income and ability to pay for a Habitat house.
3. Your willingness to participate as a partner with Habitat.

HFH South Sarasota County Annual 2010 Income Limits

Due to the costs involved in purchasing a Habitat Home there are upper and lower income limits to qualify for the program.

<u>Family Size</u>	<u>Min.</u>	<u>Max</u>
One	\$13,750	\$36,650
Two	\$15,700	\$41,850
Three	\$17,650	\$47,100
Four	\$19,600	\$52,300
Five	\$21,200	\$56,500
Six	\$22,750	\$60,700



260 Alligator Drive
Venice FL 34293
(941) 493-6606 (941) 497-5366 - Fax
yheckler@hfsarasota.org
www.habitatsouthsarasota.org

Inquiry

Please tell me more about how to get an application for home ownership.

Name _____

Address _____

City/State/Zip _____

Home Phone _____ Other Phone _____

Best Time to Call _____

Other Comments _____



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Venice FL 34293
493-6606
497-5366 Fax

Family Selection Guidelines

YOU MAY QUALIFY IF...

- Your residence is in poor condition.
- Your home is seriously overcrowded.
- You are unable to obtain conventional home financing.
- You meet certain income guidelines.
- You have a workable credit history, no unsatisfied judgments or liens.
- You have resided locally for one year.
- You are willing to work "Sweat Equity."
- You are willing to live on a lot which HFH assigns.

WHAT IS SWEAT EQUITY AND HOW MANY HOURS MUST I CONTRIBUTE?

Sweat Equity is hours worked by family partners that count as part of the down payment on their home. Partners must work at least 300 hours of sweat equity. This may include clearing the lot, painting, helping with construction, providing food for volunteers, working in the Habitat office or ReStore. Friends and relatives can help you earn these hours within some limits. Wages are never paid

WHAT IS THE COST OF A HOME?

- The final cost depends on the actual value of the lot and material used to build the home.
- Mortgage payments will be scaled based on income and homes are sold to partner families at 0% interest.

HOW LONG DOES IT TAKE?

It depends on how long families take to earn sweat equity, complete classes, and save enough money for the cash to be used at the house closing. An approved applicant, working with a helper *can* fulfill their sweat equity requirement by working just 38 Saturdays.

WHAT ELSE IS EXPECTED?

1. Partner families are required to attend classes on owning and caring for a home.
2. Partner families are required to learn budgeting and housekeeping.
3. Partners are expected to keep homes and yards well maintained.
4. Partner families are responsible for the care of their homes including ongoing maintenance and upkeep.

To become a Habitat Homeowner, you and your family will need to fulfill the following savings and sweat equity schedule:

	<u>Minimum Savings</u>	<u>Minimum Hours</u>
Within 30 Days	\$ 75.00	20 Hours
Three Months	\$ 300.00	65 Hours
Five Months	\$ 600.00	110 Hours
Seven Months	\$ 900.00	155 Hours
Nine Months	\$1200.00	200 Hours
Eleven Months	\$1500.00	250 Hours
One month prior to homeownership	\$ 2150.00	300 Hours

It is necessary that all sweat equity and savings requirements are met before the family can close on the mortgage.

HOW ARE FAMILIES RECOMMENDED?

Recommending families for partnership is the responsibility of the Family Selection Committee. Its responsibility is much the same as a bank would be if you were applying for a conventional home mortgage. Over one or two visits to your home, two Family Selection Committee members will meet your family and conduct a review of your credit history and your financial, personal and employment information. The information gathered is shared with the entire committee at its next meeting. The committee then decides if a recommendation can be made to the Board of Directors to become a partner.

I'M A PARTNER - NOW WHAT?

The Family Support Committee helps the newly selected partner family through the starting stages of the partnership process. Family adults will be required to attend a series of classes with topics such as money management, health care and home care and maintenance. The Family Support Committee will assign a volunteer member as a sponsor to each family. The sponsor answers questions, helps the family solve problems, assists with development of a family budget, and oversees the accumulation of sweat equity hours and savings.

FINALLY...

Owning a home is exciting! It is also a very big responsibility. HFH will help you understand your responsibilities but will not be responsible for you. Partnership is not easy, but we hope our friendship and support makes it a happy and fulfilling experience. Be sure you are willing to be patient and work hard before you apply!