

Income Guidelines (HUD) – 2020 - Based on the Summit County Average Median Income (AMI) of \$76,300:

<u>People in Household</u>	<u>1 Person</u>	<u>2 Person</u>	<u>3 Person</u>	<u>4 Person</u>	<u>5 Person</u>	<u>6 Person</u>	<u>7 Person</u>	<u>8 Person</u>
30% Income limits (minimum per year)	\$16,050	\$18,350	\$21,720	\$26,200	\$30,680	\$35,160	\$39,640	\$44,120
80% income limits (maximum per year)	\$42,750	\$48,850	\$54,950	\$61,050	\$65,950	\$70,850	\$75,750	\$80,600

Qualifications for Potential Applicants

- 1) The need for adequate shelter.
- 2) The willingness to partner with Habitat to complete 250 sweat equity hours through volunteering: building your home and the homes of others, as well as attending educational classes for home ownership (applies to each adult in the household).
- 3) Sustainable projected income that can be reasonably guaranteed for 3 years or more.
- 4) Debt-to-income ratio of 39% or less (please provide your two most recent pay stubs with your application).
- 5) Decent responsible credit, including:
 - a) Bankruptcy fully discharged for one year
 - b) No liens or civil suits pending
- 6) Ability to pay the monthly mortgage, which averages between \$450 and \$700 monthly (including property taxes and home owners insurance).
- 7) Not registered on any sexual offender database and no drug violations within the last two years.

The entire process for a Habitat home, should an applicant be approved (by the Family Selection committee), could take anywhere from 12 – 24 months to complete. We do not provide emergency housing.

Rev. 04/13/2020

Income Guidelines (HUD) – 2020 - Based on the Summit County Average Median Income (AMI) of \$76,300:

<u>People in Household</u>	<u>1 Person</u>	<u>2 Person</u>	<u>3 Person</u>	<u>4 Person</u>	<u>5 Person</u>	<u>6 Person</u>	<u>7 Person</u>	<u>8 Person</u>
30% Income limits (minimum per year)	\$16,050	\$18,350	\$21,720	\$26,200	\$30,680	\$35,160	\$39,640	\$44,120
80% income limits (maximum per year)	\$42,750	\$48,850	\$54,950	\$61,050	\$65,950	\$70,850	\$75,750	\$80,600

Qualifications for Potential Applicants

- 1) The need for adequate shelter.
- 2) The willingness to partner with Habitat to complete 250 sweat equity hours through volunteering: building your home and the homes of others, as well as attending educational classes for home ownership (applies to each adult in the household).
- 3) Sustainable projected income that can be reasonably guaranteed for 3 years or more.
- 4) Debt-to-income ratio of 39% or less (please provide your two most recent pay stubs with your application).
- 5) Decent responsible credit, including:
 - a) Bankruptcy fully discharged for one year
 - b) No liens or civil suits pending
- 6) Ability to pay the monthly mortgage, which averages between \$450 and \$700 monthly (including property taxes and home owners insurance).
- 7) Not registered on any sexual offender database and no drug violations within the last two years.

The entire process for a Habitat home, should an applicant be approved (by the Family Selection committee), could take anywhere from 12 – 24 months to complete. We do not provide emergency housing.

Rev. 04/13/2020