

Homeownership Information

River City Habitat for Humanity helps make homeownership attainable and affordable for homebuyers who may not currently qualify for a conventional mortgage. Through the Homeownership Program, families are empowered to become successful homeowners by gaining hands-on construction experience and by attending homeownership classes. Completion of the program can take 12-18 months. As a Partner Family, you will then purchase your house through an affordable 20 – 25 year mortgage loan.

Habitat for Humanity has three criteria for selection:

1. **Housing Need.** Current housing is inadequate, substandard, or unaffordable.
2. **Ability to Pay.**
 - ✓ Applicant(s) must have a reliable, steady and verifiable source of income.
 - ✓ Credit history shows ability to repay the loan.
 - ✓ Applicant(s) income is between 30% to 60% of the HUD area median income ***
 - ✓ U.S. citizenship or permanent resident status is valid.
3. **Willingness to Partner.** Families will partner with River City Habitat in several important ways.
 - ✓ Sweat Equity: 350 hours (for one applicant) or 450 hours (for two applicants), which is about 20 hours a month. Sweat equity can be earned by working on the construction job sites, working at the Habitat ReStore and other special events.
 - ✓ Applicant(s) must complete a series of educational classes, including a mandatory budgeting class.
 - ✓ Applicant(s) must provide all necessary documents during the application process.
 - ✓ Applicant(s) must be willing to purchase a Habitat home and make regular monthly mortgage payments for a 20 – 25 year mortgage.

*** Income Guidelines: Numbers are from HUD Income Limits, 2018, Cole County area. The household's GROSS monthly income (before taxes and deductions) should fall in the following range:

Family Size	Annual Income
1 person	\$15,900 - \$31,752
2 person	\$18,200 - \$36,288
3 person	\$20,450 - \$40,824
4 person	\$22,700 - \$45,360
5 person	\$24,550 - \$48,989
6 person	\$26,350 - \$52,618
7 person	\$28,150 - \$59,875
8 person	\$30,000 - \$68,584



We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, or national origin.