

## Meet the Guideline

You may be eligible for a West Volusia Habitat for Humanity home if you are a resident of Volusia County and you meet the three guidelines: **Need, Ability to Pay, and Willingness to partner.**

### Need (Is your present housing one of the following:)

- **Inadequate** – Lack of adequate housing may include problems with present structure such as: Water, electrical or sewage service systems, heating system, hazardous, poorly maintained (substandard) or failure to meet city property maintenance requirements.
- **Overcrowded** – Also taken into consideration are the make-up and size of your family compared to the number of bedrooms in your home.
- **Transitional** – You are currently living with family members, or a friend and you do not have your own place to live.
- **Government Subsidized** – Housing programs such as: Section 8, low Rent Program.
- **Unaffordable**- A percentage of your monthly income that you currently spend on housing is considered to determine need (“more than 30% of my monthly income goes towards rent”).
- **Unable** – to purchase a home through conventional financing?

### Ability to Pay

You and your family will be considered if your total income is within the income range. This income is based on family of Four and is represented in the chart below.

- Minimum monthly income \$2,966.00 (\$35,600.00 annual income)
- Maximum monthly income \$5,159.00 (\$61,900.00 annual income)
- Debt payments do not exceed 13% of monthly household income. Which include car payments, credit cards, student loans, and any other personal loans.
- Have a minimum credit score of 650.
- The total household income must fall within a predetermined range according to the number of people in the family. This is to ensure that the new homeowners will be able to pay a monthly mortgage payment, which includes principal, interest, and escrows such as taxes, insurance, and possible HOA.
- The projected housing payment must be affordable for you, and not exceed 30% of your household monthly income. You will need to qualify for a first mortgage loan, homebuyer down payment assistance, meet our income criteria, and make a minimum cash down payment of \$1,500.00.

## **Willingness to Partner**

To fulfill the requirements for demonstrating a willingness to partner,

- You must be willing to partner with WV Habitat for Humanity and work 300 hours of “sweat equity” for applicants.
- You must be willing to work with a mentor or counselor to make sure you continue to meet our credit/income requirements as you wait to close on your home.
- You must attend the required homeowner classes as scheduled.
- You will encourage other families to participate in the Habitat program.
- You will be responsible for maintenance of your house from the time you move into your home.
- You will be responsible for repaying the purchase cost of your home in a timely manner so that other families can benefit from the Habitat program.

West Volusia Habitat for Humanity provides equal housing opportunities for all and ensures fair and equal access to its programs and serves regardless of race, color, religion, gender, national origin, familial status, disability, marital status, age, ancestry, sexual orientation, source of income, or other characteristics protected by law.