

Our Casas Resident Council, Inc.

Affordable Homes Qualifying Criteria:

August 1, 2024

Our Casas receives City of San Antonio and HUD/HOME federal funds to keep the price of the homes affordable. This places requirements on individuals and families who want to purchase one of these homes. The applicant must still qualify for a home loan via a lender.

1. Applicant must be U.S. citizen or legal resident.
2. Applicants must be at or below 80% of the area's median average income (AMI) according to the HUD family income guidelines in effect at the time of application.

As of 6.1.24, the following are the 80% income guidelines:

Household size						
1	2	3	4	5	6	7
Annual gross income max						
49,600	56650	63750	70800	76500	82150	87800

3. Applicant must be a first-time homebuyer or not owned a home during the last three years before application.
4. Applicants must attend a homebuyer counseling session(s) with Our Casas' HUD-certified counselor.
5. Applicants must provide income documentation, and other information to qualify. Meet City's debt ratios.
6. The home must be the primary residence for the applicant.
7. The homebuyer must sign a Restrictive Covenant maintaining the affordability of the home. (Must live in the house for 15 years and the loan will be forgiven)