



# Homeownership Program Requirements

Habitat for Humanity of Washington, D.C. creates affordable homes in partnership with qualified buyers in need of simple, decent housing. With donations of money and materials, we sell our volunteer-built homes at no profit. **We offer a hand up, not a handout.**

## General Criteria Applicants must meet all of the following:

- First-time homebuyer (having not owned real estate in the last 3 years);
- Have lived in DC for one year or have worked in DC for two years;
- US citizen or permanent resident.

## Need Applicants must meet at least one of the following:

- Unsafe surrounding environment;
- Residing in temporary housing;
- Living in subsidized housing or participating in a housing voucher program;
- Overcrowding;
- Rent burden (paying more than 30% of monthly income on rent);
- Heating, electrical, plumbing or structural deficiencies.

## Ability to Pay Applicants must meet all of the following:

- Income falls between 30-60%\* AMI (may include employment wages and/or benefits that last in perpetuity);
- Obtain 3rd party financing;
- Show \$500 in current bank statements and no account overdrafts in the last two months.
- Be at their current employment for at least 6 months and show a 2-year work history with no more than a 2-month gap between jobs;
- Front end debt-to-income ratio of <30%, and <43% on the back end;
- If self-employed, must have 2 years of documented, stable income;
- Average credit score of 620+;
- Credit reports free of unpaid collections, judgments, and liens;
- Credit reports must not show bankruptcy in last 3 years or foreclosures in 7 years;

Household Size	Yearly Income Range *		Monthly Income Range *	
	MINIMUM	MAXIMUM	MINIMUM	MAXIMUM
1	\$ 22,470	\$ 44,940	\$ 1,872	\$ 3,745
2	\$ 25,650	\$ 51,360	\$ 2,140	\$ 4,280
3	\$ 28,890	\$ 57,780	\$ 2,407	\$ 4,815
4	\$ 32,100	\$ 64,200	\$ 2,675	\$ 5,350
5	\$ 34,680	\$ 69,360	\$ 2,890	\$ 5,780
6	\$ 37,260	\$ 74,520	\$ 3,105	\$ 6,210
7	\$ 39,810	\$ 79,620	\$ 3,317	\$ 6,635
8	\$ 42,390	\$ 84,780	\$ 3,532	\$ 7,065

*\*some exceptions may be considered*

## Willingness to Partner Applicants must meet all of the following:

All program participants must complete 200-300 hours of “sweat equity,” or volunteer work. This may include working on the construction site, attending homeownership and financial literacy classes, and/or volunteering in the office or at special events. Participants must also demonstrate Willingness to Partner by keeping in communication with DC Habitat, by attending appointments as scheduled, and accepting the responsibilities that will come with homeownership.



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