

Homeownership Fact Sheet **2012**

Habitat for Humanity of Omaha offers an opportunity for homeownership to low income families. Houses are renovated and built primarily in North Omaha neighborhoods, and sold to selected families through a 0% interest loan.

There are three criteria for selection:

- **Need.** Current housing is inadequate, substandard, or unaffordable. Total household income is less than 50% of the area median income.
- **Ability to Pay.** Household has a reliable, steady income which is greater than 25% of the area median income. Credit history shows ability to repay the loan.
- **Willingness to Partner.** The family will partner with Habitat Omaha in several important ways: by working 350 hours of “sweat equity” in the construction of homes and attending educational workshops, by working through the application process, and by purchasing a Habitat house through regular monthly payments for the life of a 20-30 year loan.

Income Guidelines:

The household’s gross annual income (before taxes and deductions) should fall in the following range:

| Household Size: | 1 person | 2 person | 3 person | 4 person | 5 person | 6 person |
|--------------------------|----------|----------|----------|----------|----------|----------|
| Minimum: (25% of Median) | \$12,525 | \$14,300 | \$16,100 | \$17,875 | \$19,325 | \$20,750 |
| Maximum: (50% of Median) | \$25,050 | \$28,600 | \$32,200 | \$35,750 | \$38,650 | \$41,500 |

(These numbers are from the HUD Income Limits 2012, Omaha Metropolitan Area)

Habitat Omaha is an Equal Housing Opportunity organization.

Selection is made without regard to race, color, religion, sex, national origin, handicap, familial status, creed or age.

The Habitat Omaha Homeownership process includes:

Application approval, “sweat equity” hours, and house construction. It usually takes 10-18 months before a family can purchase and move in to their Habitat home. This program is not able to address immediate housing needs.

You may indicate your interest at any time by filling out and submitting the “PRE-QUALIFICATION FORM”. It will be reviewed during the next open application period (each SPRING and FALL).

For more information, or to request a form, call our office at 402-457-5657. You may also download the form at www.habitatomaha.org (click the “How to Apply” tab). Return the pre-qualification form to the Habitat Omaha main office, 2204 Ames Avenue, 68110 [fax: 402-457-4012]. Additional application information will be provided to you when the pre-qualification form is reviewed.

