



Family Selection Criteria For Application

Criteria:

There are Three (3) criteria used to select applicants listed below:

1. Ability to Pay – legal verifiable income that falls within income range (see chart below)
2. Need – proof living in some type of substandard housing (see housing need assessment form)
3. Willingness to Partner – each adult (18+) in the home invests 250 volunteer hours*; attend finance and homeownership classes; make monthly installments towards \$1,000 down-payment; provide updated documentation monthly

***Those who have served in our Armed Forces will have their volunteer hours waived**

Ability to Pay:

This section clarifies guidelines used for reviewing the applicant's ability to pay.

Family Size	Minimum Yearly Gross Salary	Max Yearly Gross Salary
1	\$23,000	\$38,450
2	\$23,000	\$43,950
3	\$25,151	\$49,450
4	\$28,875	\$54,900
5	\$31,795	\$59,300
6	\$35,705	\$63,700
7	\$39,115	\$68,100
8	\$42,545	\$72,500

*** All program requirements are subject to change without notification**

Credit Criteria:

- Must have a Credit Score in the 600's to qualify and 640 or higher to close on a house.
- Debt-to-Income ratio of 40% or lower: a math projection calculating the income you have coming in versus the debt you should have going out which includes
 - Minimum payments
 - 5% of collection
 - 2% of Student loans
 - 1% of medical
- Never filed bankruptcy **or** 2 years from discharge of bankruptcy.
- No foreclosure or within 3 year from foreclosure.
- No open liens or judgments against the applicants.
- Can't be delinquent on Student loans or Child Support.

