



Habitat for Humanity of Oshkosh
1640 South Koeller Street
P.O. Box 2692
Oshkosh, WI 54903

HABITAT HOME BUYER PROGRAM

Applicant Guidelines

Thank you for expressing your interest in becoming a Habitat for Humanity homeowner. We hope that the Habitat program can help you succeed on your journey towards homeownership.

How the Habitat Homebuyer Program Works:

Habitat for Humanity offers a homebuyer program to qualified low-income individuals and families in the southern Winnebago county area. Habitat extends a 0% interest mortgage loan. Monthly mortgage payments include repayment to habitat for the home (principal), as well as for property taxes and home insurance (escrow).

Pre-application steps to complete:

- Obtain a pre-application online or from the ReStore located at 1640 S. Koeller St. or contact Habitat to receive one by mail or email: (920) 235-3535 or apply@habitatoshkosh.org
- Submit the completed pre-application **BY MAIL** to Habitat for Humanity of Oshkosh, Inc., P.O. Box 2692, Oshkosh, WI 54903
- Include a \$20 pre-application fee made payable to "Habitat" (personal check, money order or cashier's check only – no cash please) *pre-application fee must be submitted with pre-application and is non-refundable*

Qualified applicants will need to meet the Selection Criteria and other requirements listed:

Need: Applicants must be in need of housing due to any of the following situations

- Structurally substandard, unsafe, or unhealthy living conditions
- Temporary housing or over-crowded living conditions
- Housing costs (rent = utilities) exceeds 30% of gross monthly household income
- Housing is inaccessible
- Reside in subsidized or transitional housing

Ability to pay:

INCOME

Applicants must be comfortable with a monthly mortgage payment from \$450 to \$800 (amount depending upon income) and must have enough income through stable employment or other forms of permanent income to afford a home and all basic living expenses.

- Income includes all wages, unemployment (**only** if related to seasonal employment), social security, pension/or disability. Self-employment income is defined as the “Net Profit” [line 31, Schedule C (1040)].
- Income can also include child support, kinship care and other types of income which is received on a regular basis and is needed to cover monthly expenses. All income sources are included when they are expected to last for 3 years or longer.

Income Guidelines are based on family size. Your gross annual income must be at or above the minimum and at or below the maximum.

Family Size	Family Income- Min (30%)	Family Income- Max (60%)
1 Person	\$14,940	\$29,880
2 People	\$17,070	\$34,140
3 People	\$19,200	\$38,400
4 People	\$21,330	\$42,660
5 People	\$23,040	\$46,080
6 People	\$24,750	\$49,500
7 People	\$26,460	\$52,920
8 People	\$28,170	\$56,340

DEBT

Applicant’s credit history does not need to be perfect. Many applicants have some debt. It is important for applicants to know how much is owed for the total amount of debt to be manageable.

- All collection debt must have proof of active payment plans or be paid in full
- Judgments for money must be satisfied [Go to CCAP – Wisconsin Circuit Court Access at wcca.wicourts.gov]
- Bankruptcy or foreclosure must have been satisfied for at least 6 months
- It is recommended that applicants obtain a free copy of their credit report to ensure all credit is reported accurately [Go to www.annualcreditreport.com]

Willingness to Partner: Applicants must be willing to work in partnership with Habitat with their positive and active involvement in the Homebuyer Sweat Equity Program. Applicants must be willing to complete 250 to 500 hours of sweat equity by attending classes and workshops, working at the Habitat ReStore, participating in Habitat or ReStore events and building on other homes as well as their own.

*Accommodations for health and employment issues will be made on a case by case basis

Additional Applicant Requirements:

- Applicant(s) must have a median credit score of 526 or higher
- Divorce proceedings must have known finalization date
- Applicant(s) must be US Citizen or permanent resident
- Applicant must clear a criminal background check
 - Habitat is unable to serve applicants if any household member is a registered sex offender
 - Any conviction(s) which are recent and/or severe in nature will be evaluated on a case by case basis
- It is important to determine who the homebuyers will be when there are multiple adults who are planning to live in the home permanently
- Wisconsin is a marital property state and Habitat requires married couples to apply jointly
- All adult (over 18) household members must sign a general release for a background check and other verification

Thank you for your interest. We hope to hear from you soon!

Sincerely,

Elizabeth Last

Home Buyer Program Manager & Rock the Block Program Manager

Habitat for Humanity of Oshkosh

elast@habitatoshkosh.org (920) 235-3535

