

# Homebuyer Program EQUAL HOUSING OPPORTUNITY

## Application Cycle Now Open!



**Habitat is building  
4 new homes in  
Cudjoe Key**

### Attend an Information Session:

- **11/6, 5:30-7:00pm, Bernstein Park** (upstairs meeting room), 6751 5th St. Stock Island - with Haitian Creole translator
- **11/7, 5:30-7:00pm, Bernstein Park** (upstairs meeting room), 6751 5th St., Stock Island - with Spanish translator
- **11/8, 5:30-7:00pm, Key West Library**, 700 Fleming Street, Key West
- **11/9, 5:30-7:00pm, Big Pine Community Center**, 179 Key Deer Blvd, Big Pine Key Winn-Dixie Shopping Plaza
- **11/11, 10:30-12:00pm, Key West Library**, 700 Fleming Street, Key West

Scan the code to fill out the Pre-Qualification Form



## Qualified homebuyers

have lived in Monroe County for at least a year and demonstrate:

a need for adequate housing by showing:

- Their current housing is unsafe, inadequate or too expensive
- They are unable to obtain a conventional mortgage

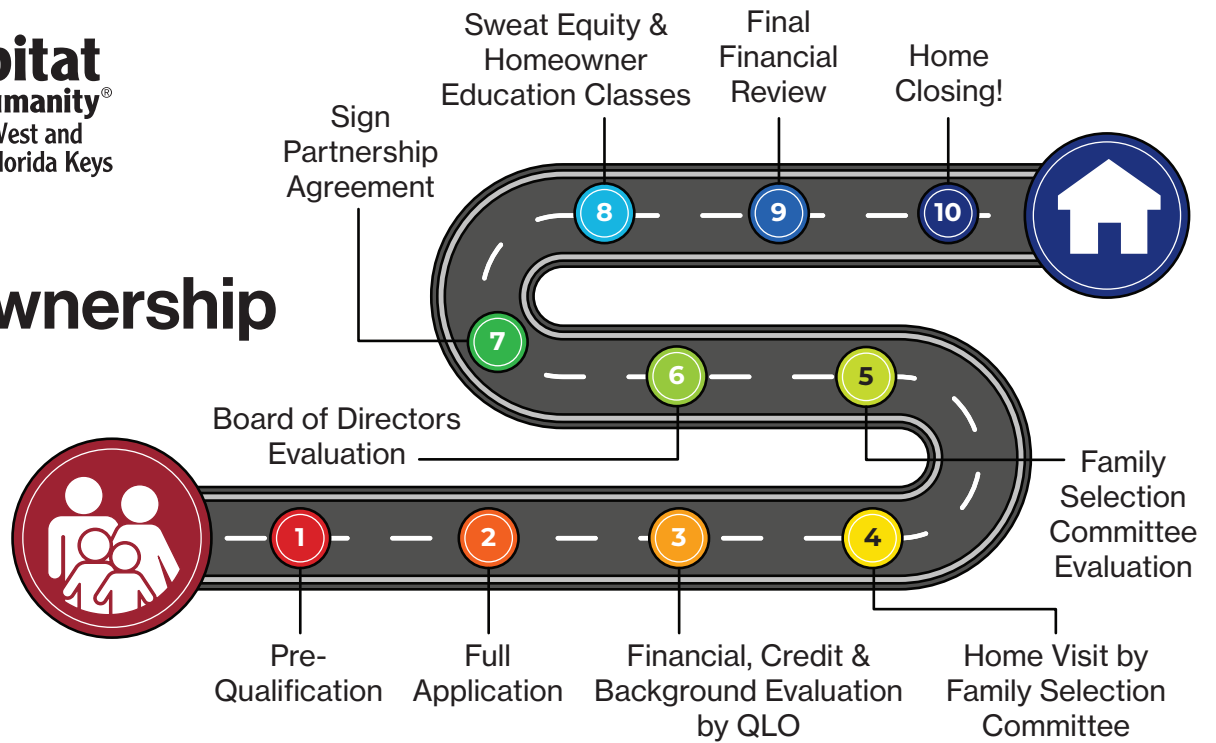
the ability to pay a Habitat mortgage by showing:

- Steady household income
- Household income falling at or below 80% of Area Median Income

a willingness to partner with Habitat and complete:

- 200-300 hours of "sweat equity" working on your home and in the community
- Homeowner Education classes

# Path to Homeownership



## Approximate Schedule for Application Cycle:

1. **11/1-11/22: Pre-Qualification Form:** Fill out form online or fill out printed form and send/drop off to Habitat office. Gather the documents listed on the Document Checklist needed for full Application. Once you have been selected based on your Pre-Qualification, you will be able to fill out the Full Application beginning on 11/22.
2. **11/22-12/20: Full Application:** Fill out Full Application and deliver/send to Habitat office with copies of all required documents. Turn in as soon as possible to make sure you have everything. Reach out if you need help, we are happy to assist you. You must turn in all required documents with the Full Application or it will be considered incomplete.
3. **Financial, Credit and Background Evaluation:** Habitat's qualified loan originator will review your application, analyze your financial circumstances, and perform credit and background checks.
4. **Home Visit:** As soon as your application has been reviewed, you will be asked to host a home visit from two members of our Homeowner Selection Committee so they can see where you are living now.
5. **Family Selection Committee Evaluation:** After all home visits are complete, the Family Selection Committee evaluates all applicants on the basis of the 3 requirements: need for housing, willingness to partner with Habitat, and ability to pay the mortgage.
6. **Board Evaluation:** Once the Family Selection Committee has made their evaluations, all identifying information is redacted from the applications and they are sent to the Habitat Board of Directors for the final selection and approval.
7. **Partnership Agreement:** The selected families review and sign the partnership agreement and start planning the homeownership journey.
8. **Sweat Equity & Education:** The real work begins! Families will work on completing their sweat equity hours (200-300 hours) and their homeowner education classes.
9. **Final Review:** Families will have a final financial review before they close on their homes.
10. **Home Closing:** Once the Certificate of Occupancy is received for the homes, families will meet with a closing attorney to sign the mortgage documents and close on their homes.

*All dates are approximate and subject to change.*