



## Fact Sheet

*“Milwaukee Habitat for Humanity is a non-profit homeownership ministry building simple, decent, affordable housing in partnership with people in need.”*

More than 400 homes will have been built or renovated by Milwaukee Habitat for Humanity in the heart of Milwaukee’s Midtown, Walnut Hill, Washington Park, Metcalf Park and other neighborhoods by the end of the 2009. Habitat is currently building 25 new homes in the inner city of Milwaukee and 10 condos are being renovated on the northwest side at Woodlands complex, between 91<sup>st</sup> and 95<sup>th</sup> on Brown Deer Road.

Please attend one of the upcoming information session to learn more info about the homeownership process, ask questions and receive an application:

### To receive an application you must meet these Minimum Program Requirements:

- Be a family in need of decent affordable housing.
- Fit into the income guidelines. (see chart at right)
- Be employed at current job at least 1 year at time of application or have steady income from disability or other sources to meet the financial guidelines.
- Have a fairly good credit history.
- Be willing and able to work 500/250 hours building Habitat homes. (sweat equity)

#### You should **not** have any:

- Judgments or liens against you
- Student loans in default
- Pending divorces
- Bankruptcies in the past two years
- Large amounts of delinquent debt, including back child support.
- Delinquent utility or credit card bills.

### Financial Guidelines

Family Size	Monthly Income (at least)	Monthly Income (no more than)
<b>1 person</b>	<b>\$1238</b>	<b>\$2475</b>
<b>2 person</b>	<b>\$1413</b>	<b>\$2825</b>
<b>3 person</b>	<b>\$1592</b>	<b>\$3184</b>
<b>4 person</b>	<b>\$1767</b>	<b>\$3534</b>
<b>5 person</b>	<b>\$1909</b>	<b>\$3817</b>
<b>6 person</b>	<b>\$2050</b>	<b>\$4100</b>
<b>7 person</b>	<b>\$2192</b>	<b>\$4384</b>
<b>8 person</b>	<b>\$2334</b>	<b>\$4667</b>

Family Size	Annual Income (at least)	Annual Income (no more than)
<b>1 person</b>	<b>\$14,800</b>	<b>\$29,600</b>
<b>2 person</b>	<b>\$16,950</b>	<b>\$33,900</b>
<b>3 person</b>	<b>\$19,100</b>	<b>\$38,200</b>
<b>4 person</b>	<b>\$21,200</b>	<b>\$42,400</b>
<b>5 person</b>	<b>\$22,900</b>	<b>\$45,800</b>
<b>6 person</b>	<b>\$24,600</b>	<b>\$49,200</b>
<b>7 person</b>	<b>\$26,300</b>	<b>\$52,600</b>
<b>8 person</b>	<b>\$28,000</b>	<b>\$56,000</b>

**(Gross income, before taxes)**

### Credit Report

Habitat recommends that you review your credit report before you apply to purchase a house. You can request a free credit report at [www.annualcreditreport.com](http://www.annualcreditreport.com) or by calling 1-877-322-8228. The three nationwide consumer reporting companies are Equifax, Experian and Transunion.

You may request a credit report from each company. Ayoka Huff, 562-6100, ext. 11 and make an appointment if you would like help reading the credit report or recommendations on how to improve your chances for being accepted into the Habitat program.

### **Family Selection Process**

#### Applicant:

1. Attend an information session to receive an application.
2. Complete and return the application with the **\$25 check or money order** to pay for the processing of your application. Include your last 3 pay stubs and any other proof of income.
3. Mail to: Family Support Director, Milwaukee Habitat, 3726 N. Booth St., Milwaukee, WI 53212 or drop off at the Habitat office.

#### Milwaukee Habitat for Humanity:

1. Habitat will review your application and may request additional information at this time.
2. The Family Selection Committee will review applications. The committee meets 6-8 times/ year.
3. The Family Selection Committee will contact you if they decide to schedule a home visit with your family.

### **Application is approved**

1. The applicant develops a plan to complete 500 hours of sweat equity as a down payment on the house (**minimum of 20 hours per month**). Of the 500 hour requirement, 200 hours can be donated by a family member or friend. The sweat equity requirement for the condos is 250 hours, and 100 hours can be donated by a family member or friend.
2. After 200 hours are completed, Family Partners are matched with a house. (100 for condos)
3. Once the house is framed, it takes about 6 months to complete the construction.

### **Habitat Homeowner Monthly Costs**

The cost of a Habitat house is approximately \$65,000. Payments are between \$475 and \$525 per month and the length of the loan is 20 years. Homeowners are charged no interest on their mortgage and Habitat makes no profit on the sale. The monthly payment includes principal and escrow. The escrow is for future payment of property taxes and homeowners insurance. Monthly payments may increase if there is an increase of property taxes and/or insurance. The cost of the condos will be \$25,000 to \$30,000, payments estimated at \$400 monthly. The payment includes principal and escrow. The escrow includes the monthly condo fee of about \$170, property taxes and homeowners insurance. Monthly payments may increase if there is an increase in the condo fee, taxes and/or insurance.

### **Fair Housing Policy**

Approval of applications is based upon 1) need, 2) ability to pay and 3) willingness to partner with Habitat. We are pledged to the letter and spirit of the US Policy for the achievement of equal housing opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin.

Should you have any questions feel free to contact **Ayoka Huff at 414-562-6100 ext. 11**,