



everyone  
deserves a decent  
place to live

# What is Habitat for Humanity?

Habitat for Humanity of Lincoln is a 501c3 charitable nonprofit organization that brings people together to build homes, communities and hope. Habitat for Humanity International works in communities in all 50 states in U.S. and in approximately 70 countries.

Habitat offers qualified homebuyers an affordable mortgage. Those payments are then cycled back into the program to help build more affordable homes.

Habitat Lincoln was established in 1988 by local community members, faith leaders and city officials to address the need for affordable housing.

# What is the Affordable Homebuyer Program





We work toward our vision of building strength, stability and self-reliance in partnership with families in need of decent and affordable housing. Habitat homeowners help build their own homes alongside volunteers and pay an affordable mortgage.

Habitat offers qualified homebuyers an affordable mortgage. Those payments are then cycled back into the program to help build more affordable homes.

# Where and How We Build

- We build where land is available through Lincoln and surrounding area. We cannot guarantee where we will be building.
- We are not a custom builder. We aim to offer homebuyers a voice in some cosmetics, but homes are built to be simple, decent, and affordable.
- Homes are standard three-bedroom, one-bath (depending on family size) with unfinished basement and basic appliances.
- Homes are built by volunteers and future homeowners, supervised by our Construction Manager.

# Benefits of Homeownership

Stability	Affordability	Ownership
<p>Homeownership provides your family with a safe, stable home to return to at the end of the day.</p> <p>A place to call your own.</p>	<p>Habitat homes have an affordable mortgage so you can use your resources wisely.</p> <p>Habitat Homes are sold at appraised value.</p> <p>Sweat Equity completed by the homeowner and other community volunteers keeps the cost of homes down.</p> <p>Habitat Homes are 30-year mortgage loans</p>	<p>Living in a safe and healthy environment.</p> <p>Even from your first mortgage payment you are building equity.</p> <p>Pride in homeownership, in neighborhood, and community.</p>

# Program Process



## Application Process

- Takes up to 3 months

## Future Homeowner

- 8 - 18 months
- Sweat Equity
- Homeowner classes
- Financial/Savings plan
- Construction of home

## Homeownership

- Life of the mortgage

# Application Process

Applications are typically open during August / September of every year; you can pick up an application one of three ways:

- Pick one up at Habitat's office at 4615 Orchard St
- Attend an informational meeting (check website)
- Download one from our website at [www.lincolnhabitat.org](http://www.lincolnhabitat.org)



# Program Qualifications



Must be a permanent legal resident of US and a resident of Lancaster County



Must have 2 years of verifiable steady income



Have good credit free of liens or judgements and a history of making timely payments



No active bankruptcies, must be fully discharged by the courts



Be a first-time homeowner



In need of better housing



# Program Requirements



## Ability to Pay

- Meet the income guidelines
- Credit report
- Work History
- Ability to pay mortgage (average payment \$850)



## Need for Housing

- Overcrowded, unsafe, substandard, cost burden, transitional, subsidized or public housing



## Willingness to Partner

- Sweat equity
- Savings for down payment & closing costs (will need \$2,000)
- Open communication, attend pre-arranged meetings
- Homeowner educational classes
- Background/sex offender registry check

# Ability to Pay

You will need the following documents to support your income:

- Last 30 days' paycheck stubs
- 2 years income-tax
- 2 years W-2's
- Supporting documentation of any non-wage income
- SSDI, child support, etc. along with bank records showing the deposits

# 2020 Income Guidelines

Family Size	1	2	3	4
Minimum	\$17,300	\$19,750	\$22,200	\$24,650
Maximum	\$34,500	\$39,420	\$44,340	\$49,260
Family Size	5	6	7	8
Minimum	\$26,650	\$28,600	\$30,600	\$32,550
Maximum	\$53,220	\$57,180	\$61,140	\$65,040

# Credit Check

We will pull a credit report to look at:

- Satisfactory credit history (looking at last 24-months)
- No collections, liens, judgements, bankruptcies
- Payments are consistently paid on-time
- Credit is not trending downward

You can always check your credit annually at  
[Annualcreditreport.com](http://Annualcreditreport.com)

# Need for Housing

- Living in overcrowded housing
- Unsafe, substandard home
- Paying more than 30% of gross income on rent
- Living in transitional, subsidized, or public housing



# Willingness to Partner

- Sweat Equity
- Savings for down payment
- Open Communication/pre-arranged meetings
- Attend homeownership educational classes



# What is Sweat Equity?

Sweat equity is the time you invest in making your dream of affordable homeownership happen. Here are examples of sweat equity:

- Construction- working on other Habitat Lincoln homes before working on your home; finishing your hours by working on your home
- Volunteering at the Habitat ReStore
- Attending homeownership education classes
- Attending other homeowners' wall raising or home dedication
- Helping to fundraise; volunteering at special events

Required Hours : 400 for two-adults in family/300 for single parent



# I have filled out my application what happens next?



# Application Process

1. Complete application and all supporting documents.
2. Turn in packet at Habitat Office (4615 Orchard Street) with your \$15 application fee.
3. Wait to hear from program staff. We will call or send you a letter if we have questions or need more information. It is a busy time, please do not call to check on your application status.

You will receive a letter about your application status:

Do we need more information?

If not accepted, we will state why.

If accepted, we will provide next steps.

# Application Review

Step 1

Qualifying applications will be reviewed

Step 2

Home visit to your home may be required

Step 3

Selection Committee will recommend new homeowners to the Board of Directors

Step 4

Board approved applicants will be notified that they have been selected to the program

# Final Steps Before Moving In

- All program requirements are met
- Construction is complete
- Purchase agreement signed
- Final walk through is complete
- Appraisal
- Proof of home insurance
- Mortgage loan originated
- Home closing
- Home dedication ceremony (receive keys to home!)

# Homeownership

Once you close on your mortgage and celebrate with a home dedication, you will receive your keys! You can move in and start making your mortgage payments. You are now a homeowner!



# Thank you!

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