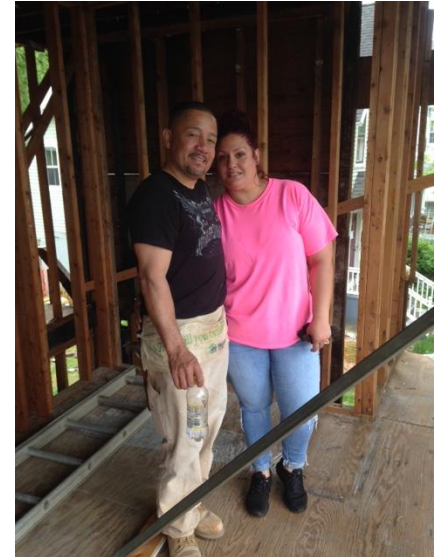


Habitat Homebuyers Program

Habitat for Humanity of Greater New Haven



October 2020

Our History



*Our office at
37 Union Street, New Haven*

- ❖ Habitat for Humanity of Greater New Haven was founded in 1986 and is an affiliate of Habitat for Humanity International.
- ❖ We are 1 of 8 affiliates in Connecticut.
- ❖ We serve all of New Haven County.
- ❖ In the past 34 years, we have built or rehabbed over 120 homes in the Greater New Haven area.
- ❖ We plan to build at least four homes in the coming year.

Our History



*286 So. Colony Road,
Wallingford*



- ❖ We opened the New Haven County ReStore in Wallingford in June 2013.
- ❖ The ReStore sells new and gently used furniture, appliances, lighting, and building materials.
- ❖ Proceeds from sales support Habitat building projects.
- ❖ Anyone can shop at or donate to the ReStore!

How We Operate

- ❖ We do both new construction and rehabs. We acquire property from various sources, such as the City of New Haven and through private sales.



55 Redfield Street, New Haven



*387 Lenox Street, New Haven
(before & after)*



- ❖ We have also built homes in Hamden and Wallingford.

How We Operate

- ❖ Our financial support comes from individuals, corporations, businesses, religious organizations, charitable foundations, and the City of New Haven. In-kind donations are also accepted.



United Bank volunteers

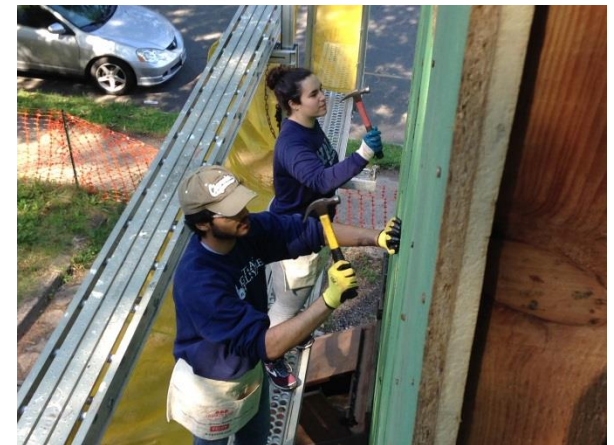


Albertus Magnus volunteers

- ❖ We also have two community-based house sponsor groups:
 - ❖ Raise the Roof
 - ❖ Sleeping Giant Build

How We Operate

- ❖ Volunteers and partner families help to build and rehab homes under guidance from our construction staff.
- ❖ Licensed trade work (plumbing, electrical, and roofing) is done by professionals in those fields.
- ❖ It takes an average of six months to complete a new construction home; rehabs take longer and are more costly.
- ❖ Habitat makes no profit from the sale of homes.



The Homes We Build

New Construction



45 and 47 Vernon Street, New Haven

- ❖ Single-family, 3 bedrooms, 1½-baths, porch, full unfinished basement and off-street parking.
- ❖ ENERGY STAR® certified with energy-efficient appliances and fixtures.
- ❖ All homes are fortified to withstand natural disasters.
- ❖ The selling price for newly constructed homes is approximately \$96,000.

The Homes We Build

Rehab Project



*387 Lenox Street, New Haven
(interior before & after)*

- ❖ Single-family, 3 bedrooms, 1½-baths, porch, full unfinished basement and off-street parking.
- ❖ ENERGY STAR® certified with energy-efficient appliances and fixtures.
- ❖ Selling price varies by home.
- ❖ Our rehabbed projects are completely restored homes.

Upcoming Projects

- ❖ Properties will be available in a variety of neighborhoods.
- ❖ New houses will look similar to our recently constructed homes and rehab designs will vary.
- ❖ A list of upcoming property addresses will be sent to those who qualify to receive a full application.

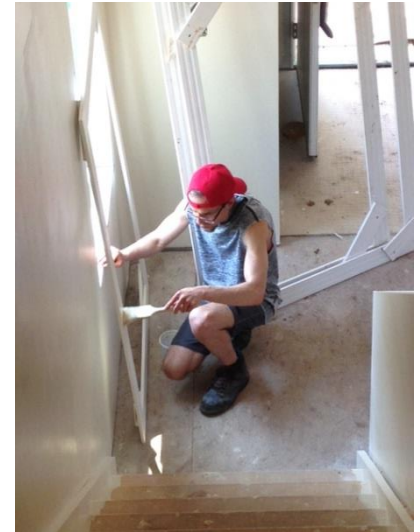


13 Rock Creek Road, New Haven

Habitat Homebuyer Program

Eligibility requirements include:

1. Demonstrated need for housing
 - ❖ Your current housing is inadequate, substandard, or unaffordable.
2. Willingness to partner with Habitat
 - ❖ Put in 400 hours of “sweat equity”.
 - ❖ Satisfactorily complete workshops for successful homeownership.
3. Ability to pay a mortgage based on income requirements and credit history.



Habitat Homebuyer Program

MINIMUM INCOME REQUIREMENT

(based on HUD income limits for FY 2020 for New Haven, CT)

Family size	1	2	3	4	5	6	7	8
Minimum (30% of area median income)	21,600	24,650	27,750	30,800	33,300	35,750	38,200	40,700
Maximum (60% of area median income)	43,140	49,260	55,440	61,560	66,540	71,460	76,380	81,300

❖ Must have acceptable credit and income history.

Habitat Homebuyer Program

How the Habitat mortgage works:

- ❖ Habitat houses are sold at no profit.
- ❖ Homes are purchased from Habitat at below market cost via a 25-year, zero percent (0%) interest mortgage.
- ❖ Habitat, rather than a bank, holds the mortgage.
- ❖ A down payment of \$600 is required.
- ❖ Homeowners must sign a recapture agreement at their closing.



Groundbreaking at 45 & 47 Vernon Street



Dedication of 45 & 47 Vernon Street, including Habitat's traditional "Passing of the Hammer"

Habitat Homebuyer Program

Additional homebuyer requirements:

- ❖ *Applicants must demonstrate that they have enough in savings to cover closing costs, which are approximately \$4,500-\$5,000.*
- ❖ A credit report will be run on all applicants during the application process and again just before the closing.



Habitat Homebuyer Program

Additional homebuyer requirements:

- ❖ All 400 hours of sweat equity and all home ownership courses must be completed before the closing.
- ❖ Homebuyers will communicate with the Habitat staff throughout the home buying process.



Obtaining a Pre-Application

- ❖ **Pre-applications will be available between October 1 and October 15, 2020.**
- ❖ If you have access to a printer, you may print out a copy of the pre-application packet from the website. Here is the link: <https://bit.ly/3kEyff3>
- ❖ If you do not have access to a printer, you may email a request for one pre-application packet to amangles@habitatgnh.org.
 - ❖ You may request via email to pick up a copy of the pre-application packet at our office. Pre-application pickups will be by appointment only. **For health and safety reasons walk ins will not be accepted.**
 - ❖ You may request via email to have a copy of the pre-application mailed to your home. Pre-applications will be sent out to the address you provide within 72 hours of the request.

Pre-Application Requirements

- ❖ Pre-application must be completely and accurately filled out and signed by each applicant. *Pre-applications must include:*
- ❖ Last two (2) years of income tax returns (2018 & 2019).
- ❖ Paystubs from last two (2) pay periods or copy of relevant bank statement if you have direct deposit.
- ❖ Other proof of income, such as: SSI, SSDI, child support, etc.
- ❖ Check or money order for \$19.00 for each applicant to cover the cost of the credit report(s). If there are two applicants a check or money order is needed for each person.

Incomplete pre-applications will not be considered!

Next Steps

The Pre-Application Process:

- ❖ Complete the pre-application and submit it to the Habitat for Humanity office, 37 Union Street, New Haven, on or before:

Thursday, October 22, 2020 by 4:00 p.m.

To limit the number of people in the office for the safety of applicants and staff, pre-applications may only be dropped off in the mail slot next to the front door of the building or must arrive via mail by October 22.

- ❖ Habitat will review all pre-application forms and contact all applicants regarding eligibility by November 22. ***Incomplete applications will not be considered!***

If Your Pre-Application is Accepted

- ❖ Eligible applicants will be asked to:
 - ❖ Complete a formal application
 - ❖ Virtually meet with the Family Selection Committee
 - ❖ Complete 14 application hours volunteering on a Habitat construction site.
- ❖ Applicants will be notified of the Habitat Board of Directors' decision to accept or decline their formal application.



For more information, please contact:
(203) 785-0794 ext. 110
amangles@habitatgnh.org

For the safety of other applicants and staff, all questions will be answered by phone or email. Questions will not be answered in-person.

General information about the home-buying program can be found at www.habitatgnh.org.