

Minimum Homeowner Application Requirements

LAHFH provides home loans to eligible applicants based on requirements listed below.

Application Requirements

1. You must show proof you have lived within Linn county in one of these ZIP Codes: 97355, 97327, 97386, 97345 or 97329.
2. You must have a need for a safe, affordable home.
3. Your income must fall within the current Department of Housing and Urban Development (HUD) low-income limits listed below and provide proof of income.

Fiscal Year 2023	Persons in Family							
	1	2	3	4	5	6	7	8
30% limit	16,700	19,720	24,860	30,000	35,140	40,280	45,420	50,560
50% limit	27,850	31,800	35,800	39,750	42,950	46,150	49,300	52,500
80 % limit	44,550	50,900	57,250	63,600	68,700	73,800	78,900	84,000

Financial and Volunteer Requirements

4. You must be able and willing to pay an affordable mortgage.
5. House size determination is determined according to the family size and configuration; Habitat assumes two children of the same gender per bedroom. Therefore, a family of four (two adults, two daughters) would qualify for a two bedroom. A family of four (two adults, one son and one daughter) would qualify for a three bedroom home.

Other allocations for additional space are based on same gender children with significant age differences, dependent children of head of household with significant disability, or older (18+) relatives that are not related as a dependent to head of household.

You must be willing to partner with LAHFH and perform “sweat equity” hours. (Sweat equity can also include performing non-manual work at the home site or volunteering in a Habitat ReStore.) The exact number of minimum required “sweat equity” hours for a specific partner family are specified in their **Homebuyer Partnership Agreement**.

Courses

- DevNW.org in Corvallis offers online classes, which include the following courses required by our affiliate.

Note: DevNW offers cost waivers based on income to their Financial Well Being program.

- One Homebuyer Foundations class and one Financial Foundations financial literacy class at your expense.
- For the Homebuyer and Financial Foundations classes, one hour of counseling is offered for each; LAHFH homeownership program requires a total of two (2) hours counseling.
- Our affiliate requires a Home Maintenance class.

Fees

- Per the **Homebuyer Partnership Agreement**, it is required to provide monthly proof of savings to Habitat for Humanity, according to a schedule determined by LAHFH. To assist in this, our affiliate requires either the creation of an Individual Development Account (IDA), available at DevNW.org if income and program criteria can be met, or a savings account for monthly reporting. The benefit of an IDA account is that after 12 months of saving a specific amount each month, a grant program will double the amount. (There have also been options for two and three years of savings, when a grant match is available.)
- You must pay in advance for a nonrefundable credit report fee and agree to a criminal background check for all adults at least 18 years of age that completes a loan application. (The credit and criminal background check will be ordered by LAHFH after the minimum requirements for the loan are met.)
- You must pay for a second credit check, due at loan closing.