



Habitat for Humanity of Oshkosh
1640 South Koeller Street
P.O. Box 2692
Oshkosh, WI 54903
(920) 235-3535

HABITAT HOME BUYER PROGRAM Applicant Guidelines

Thank you for expressing your interest in becoming a Habitat for Humanity homeowner. We hope that the Habitat program can help you succeed on your journey towards homeownership.

How the Habitat Homebuyer Program Works: Habitat for Humanity of Oshkosh offers a homebuyer program to qualified low-income individuals and families in Oshkosh.

Habitat extends a 0% interest mortgage loan to qualified applicants. Monthly mortgage payments include repayment to Habitat for the home (principal), as well as for property taxes and home insurance (escrow).

Applicant Guidelines and other requirements are listed below:

NEED

Applicants must be in need of housing due to any of the following situations:

- Structurally substandard, unsafe, or unhealthy living conditions
- Over-crowded living conditions
- Housing costs (rent = utilities) exceeds 30% of gross monthly household income
- Housing is inaccessible
- Housing is subsidized or transitional

ABILITY TO PAY

Applicants must be comfortable with a monthly mortgage payment from \$450 to \$800 (amount depending upon income) and must have enough income through stable employment or other forms of permanent income to afford a home and all basic living expenses.

- Income includes all wages, unemployment (*only* if related to seasonal employment), social security, pension/or disability. Self-employment income is defined as the "Net Profit" [line 31, Schedule C (1040)].
- Income can also include child support, kinship care and other types of income which is received on a regular basis and is needed to cover monthly expenses. All income sources are included when they are expected to last for 3 years or longer.

2020 Income Guidelines are based on family size. Your gross annual income must be at or above the minimum and at or below the maximum.

Family Size	Minimum	Maximum
1	\$16,450	\$32,880
2	\$18,800	\$37,560
3	\$21,150	\$42,240
4	\$23,450	\$46,920
5	\$25,350	\$50,700
6	\$27,250	\$54,480
7	\$29,100	\$58,200
8	\$31,000	\$61,980

Applicant's credit history does not need to be perfect. Many applicants have some debt. It is important for applicants to know how much is owed for the total amount of debt to be manageable.

- All collection debt must have proof of active payment plans or be paid in full
- Judgments for money must be satisfied [Go to CCAP – Wisconsin Circuit Court Access at wcca.wicourts.gov]
- Bankruptcy or foreclosure must have been satisfied for at least 2 years
- Applicants may obtain a free copy of their credit report to ensure all credit is reported accurately at www.annualcreditreport.com.

WILLINGNESS TO PARTNER

Applicants must be willing to work in partnership with Habitat to ensure positive and active involvement in the Homebuyer Program. Applicants must be willing to complete 250 to 500 hours

of “Sweat Equity” by attending classes and workshops, working at the Habitat ReStore, participating in Habitat or ReStore events and building on other homes as well as their own.

*Accommodations for health and employment issues will be made on a case by case basis.

ADDITIONAL APPLICANT REQUIREMENTS

- Applicant(s) must be US Citizen or permanent resident.
- Applicant(s) must have a median credit score of 526 or higher.
- Married couples must apply jointly since Wisconsin is a marital property state.
- All adult household members (over 18) must sign a general release for a background check and other verification necessary to determine eligibility.
- All adult household members (over 18) must comply with sweat equity requirements unless they are a full-time student.
- All adult household members (over 18) must have a criminal background check clear of recent and/or serious convictions as determined by Habitat staff on a case by case basis.
****Habitat is unable to serve applicants if any household member is a registered sex offender.***

HOW TO APPLY

Pre-application steps to complete:

- Obtain a pre-application
 - Online at habitatoshkosh.org/home-buyer-program/
 - Request to receive by mail or email (920) 235-3535 or apply@habitatoshkosh.org
 - ~~At the ReStore located at 1640 S. Koeller Street, Oshkosh~~ **Pre-applications are only available through mail or email due to current COVID-19 guidelines.*
- Submit the completed pre-application **AND** \$20 pre-application fee made payable to **“Habitat”** (personal check, money order or cashier’s check only – no cash please).
****Pre-application fee must be submitted with pre-application and is non-refundable by mail to: P.O. Box 2692 Oshkosh, WI 54903.***



Thank you for your interest. Please contact us with any questions. I hope to hear from you soon!

Sincerely,

Elizabeth Last

Program Manager
Habitat for Humanity of Oshkosh
elast@habitatoshkosh.org
(920) 235-3535