



every
one

deserves a decent
place to live.





Habitat for Humanity of East Jefferson County brings people together to build homes, communities, and hope.

Habitat partners work alongside us

Habitat homebuyers:

- work 250-400 hours of sweat equity
- pay an affordable mortgage based on their income
- complete homebuyer education classes
- must be income eligible



Income Eligibility

- 80% or less of Area Median Income
- Must be enough to qualify for a mortgage
- Income calculations can involve many factors
- **The best way to find out if you qualify is to apply so we can review your unique financial situation with you.**



Habitat for Humanity

- Founded in 1976 in Georgia
- Works in over 70 countries and all U.S. states
- One of top private U.S. homebuilders





- Built over 65 homes in Port Townsend, Port Hadlock, Irondale and Chimacum since 1998
- Several homes currently under construction
- Repaired dozens of homes in Brinnon, Quilcene and throughout Jefferson County
- Over 100 local children live or grew-up in a Habitat home

Non-discrimination Policy

Habitat for Humanity of East Jefferson County does not discriminate on the basis of race, gender, color, age, handicap, religion, marital or familial status, gender identity, sexual orientation, political ideology, creed, heritage, ancestry, national origin, veteran status, or because all or part of the applicant's income is derived from public assistance programs.



Key Ideas

HOMEOWNERSHIP

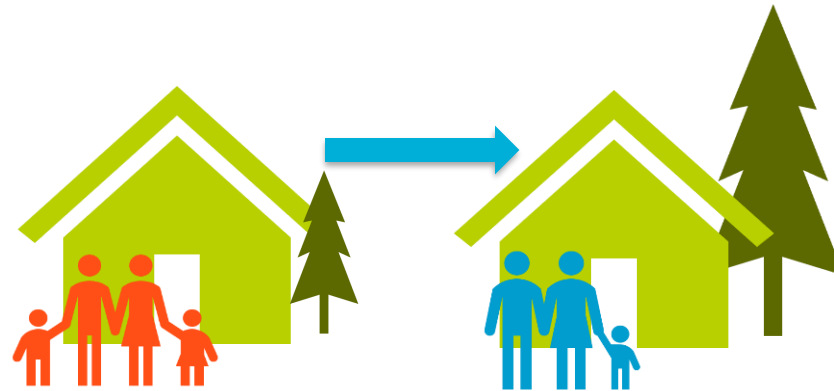
What does that mean?

- No landlord
- Controlled costs
- A mortgage
- Habitat doesn't give houses away!
- You work for it and buy it, affordably

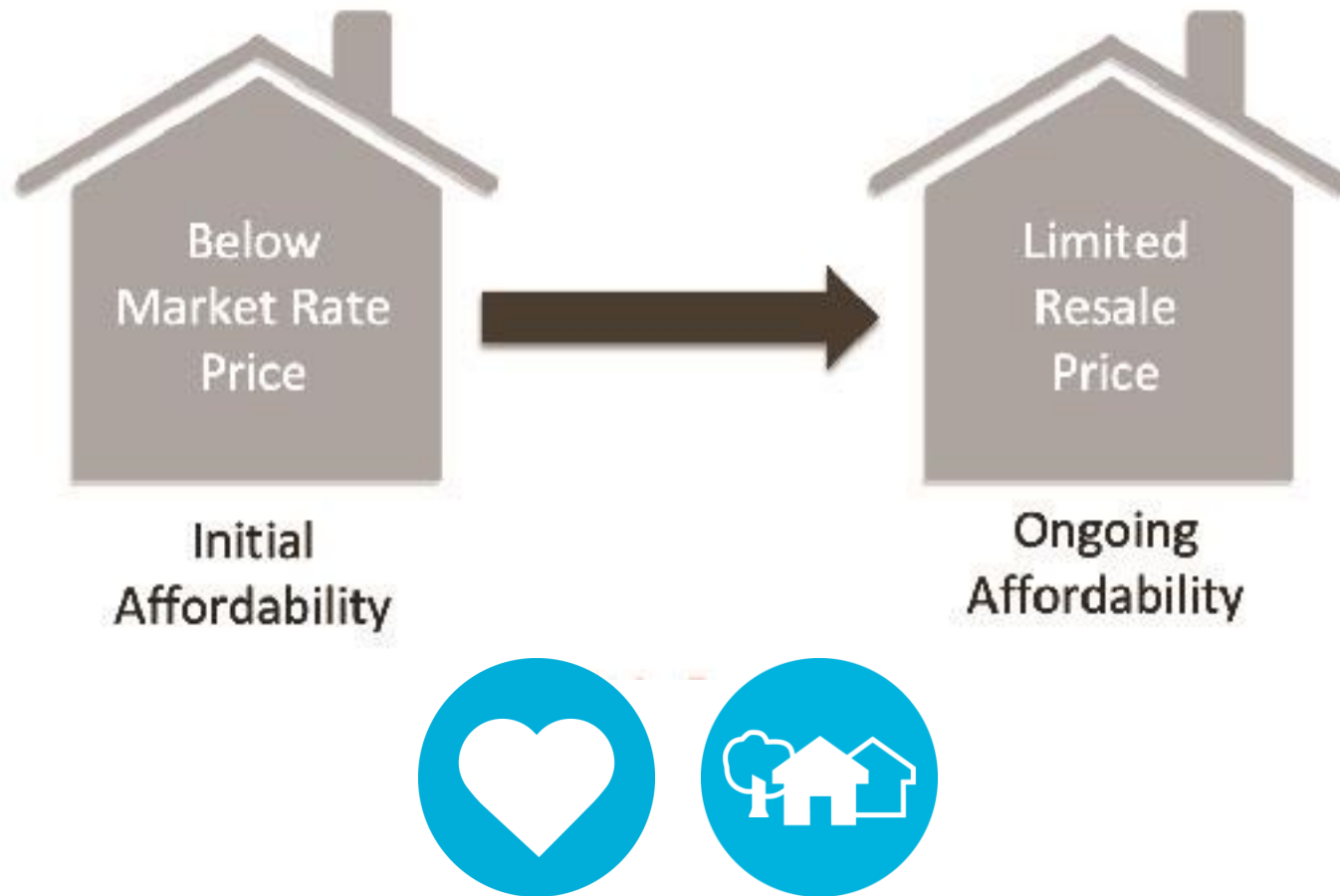


Habitat's Permanent Affordability Program

In exchange for buying a house at below-market price, you agree to limit the price at which you can sell it in the future



Habitat's Permanent Affordability Program



Habitat's Permanent Affordability Program

- You buy your Habitat house for less than market price
- In order to make this same opportunity available for future homebuyers:
 - You agree to limit the price at which you sell it in the future
 - This creates lasting affordability for families like yours
 - You buy the house and Habitat keeps title to the land
 - You enter into a 99-year, renewable lease for the land
 - The lease contains a resale formula that sets the price for which you may sell in the future

Habitat's 99 Year Lease

- Gives you sole and exclusive use of the land
- Is renewable for another 99 years
- Is inheritable
- Requires you be an owner-occupant
- Future buyers must be income-eligible
- Limits the price to future buyers

Habitat Resale Formula - Sample

1.5% Fixed Rate Return

\$420,000 = Est. Market Value, 2 BR Habitat House, 2022

\$210,000 = Est. Affordable Price with Permanent Affordability, 2022

Your Estimated Monthly Payments will not exceed 1/3 of your monthly income (including mortgage, taxes, insurance, and fees)

If you sell your home in 10 years:

\$210,000 (Affordable price in 2022)

+ 1.5% Simple Interest (1.5% X 10 years)

= \$241,500 (Formula Price in 2032)

- \$6,000 (Closing costs to sell)

- \$160,000 (estimated Payoff USDA)

= \$75,500 (Cash to seller)

Considerations

- You may have more than one mortgage
- If you sell your home, you may owe money back to Habitat and/or the lender
- In addition, if you choose to sell, you sell your home at its restricted resale formula price
- Some closing costs may be rolled into the mortgage
- Before you commit to being a Habitat homeowner, you will receive a more detailed explanation of mortgages



Habitat Houses

DESIGN AND FEATURES

High Quality

- Energy Star certified
- Architect-designed
- Healthy materials
- Small, efficient design
- Full builder warranty



Small,
efficient
design



Size estimates may vary from home to home

- Two bedrooms = 900 square feet
- Three bedrooms = 1050 square feet
- Four bedrooms = 1150 square feet
- Other configurations, including paired homes
- Paired homes have two insulated central walls, one for each homeowner, with a gap in between them

Not "custom"

- May be pre-owned
- Usually only one floor plan available for each size
- One or two locations
- No garages or carports

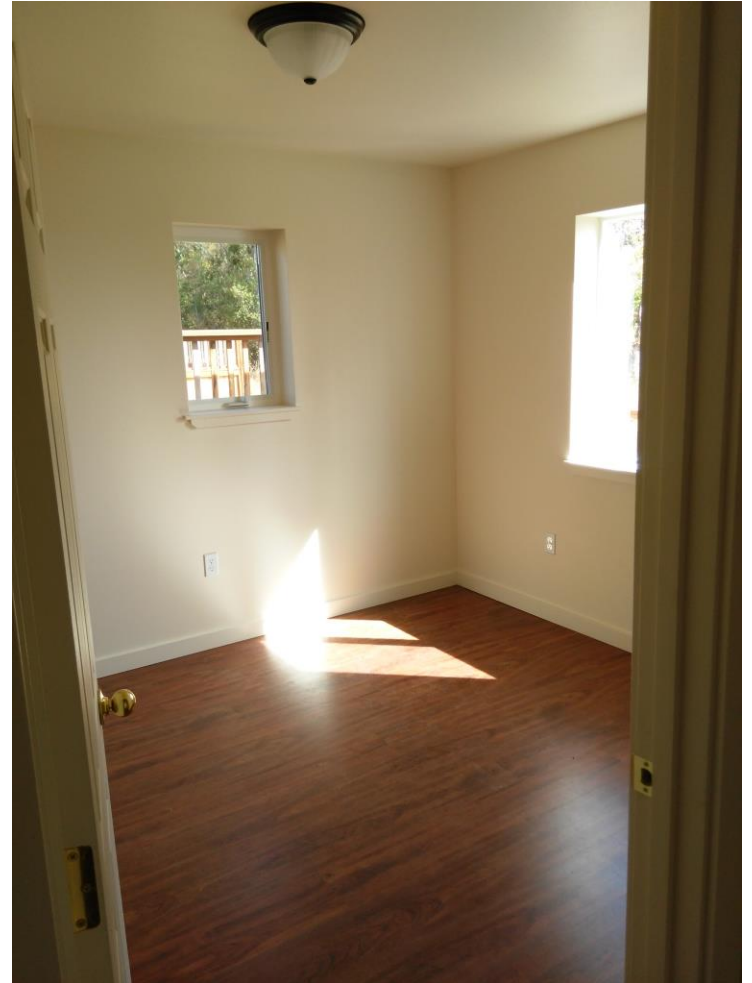


Bedrooms and Bathrooms

- Two children per bedroom
- Separate rooms for boys and girls
- Kids over 5 years apart don't have to share

2-3 bedrooms = 1 bath

4+ bedrooms = 1.75 baths



“Aging in place” and disabled family members

- ADA Visitable where possible
- Additional modifications based on disability-related needs



Affordable

- Monthly payments no more than 1/3 of income
- Low utility bills
- High-quality materials



Homeownership Program

SELECTION CRITERIA



Three Criteria for Selection

- Need
- Ability to Pay
- Willing to Partner





Need

- Unsafe or no electricity or heat source
- Inadequate or no plumbing or insulation
- No kitchen or cooking facilities

Examples

- Overcrowded
- Poor condition or unsafe
- Temporary
- Too expensive
- Not adapted for disabled family member

Ability to Pay



- Reliable source of income
- Reasonable credit and/or payment history
- Able to make \$2,500 deposit

Willing to Partner



- Sweat equity —250-400 hours
- Monthly classes and events
- Work with others
- Share your "story"

We'll Work With You!

Extra support available including:

- Translation services
- Sweat equity adapted for disabilities
- Assistance for vision or hearing impaired
- Assistance completing paperwork

Let us know what you need.



The application process includes

- Credit and employment history
- Criminal background and sex offender registry check
- Documentation needed:
 - Tax returns, W-2s, paystubs or other income documentation, bank statements, identification and residency documents
- A home visit



How Long Does it Take?

- The process from application to selection can take up to 6 months.
- After selection, it can take another 12 to 18 months before you move into your home.



Remember, your hard work pays off!

