



## Homeownership is Within Reach!

Habitat for Humanity of Greater Nashville makes homeownership possible for low-income households, offering 0% APR mortgage loans to purchase homes built or renovated by Habitat.

**Habitat homes are not free!** Monthly mortgage payments will not exceed 30% of eligible applicants' gross monthly income. Home prices and mortgage loan amounts are based on market values, which vary by location and home. Payments include principal on the mortgage loan, property taxes, homeowner's insurance, and homeowner's association dues if applicable. Homeowners are responsible for maintaining their homes and each home comes with a one-year warranty. Further information is available by attending an **Information Meeting**.

## Eligibility

Eligible applicants will be U.S. citizens or permanent residents, meet criminal background check requirements, and have a:

1. **Housing need**
2. **Willingness to partner with Habitat**
3. **Ability to afford homeownership**

*From application to owning a home can take approximately 6-18 months. Habitat is a long-term homeownership program and does not provide emergency housing.*

## Housing Need

Applicants will demonstrate housing need by having an income **below the current household limits** (see chart below). Higher priority is given to those with additional housing concerns such as living in overcrowded conditions, temporary homes, or unsafe environments; needing accessibility for a household member with a disability; or paying rent higher than 30% of income. If qualified financially, applicants will receive a home visit to further evaluate their need. Applicants should **not have owned a home in the last three years nor had a foreclosure in the last four years**. Habitat of Greater Nashville serves those living or working in Davidson, Cheatham, Dickson, or Wilson counties for at least six months. For Habitat affiliates in other areas, visit [www.habitat.org](http://www.habitat.org). For Habitat affiliates in other areas, visit [www.habitat.org](http://www.habitat.org).

## Willingness to Partner

Applicants must be willing and able to attend homeownership classes for several months, volunteer to build their own home and/or others' homes, and volunteer in the Habitat ReStores. Habitat calls this "sweat equity." (Accommodations can be made for applicants with disabilities). Applicants must also be willing to accept the location and design of homes Habitat has available. **Current details are provided at Information Meetings, and attendance is required before or during the application process.**



*"My Habitat home is built so well my electric bill is so low," reports Habitat homeowner, Leslie Cousin.*

## Ability to Afford Homeownership

Eligible applicants will demonstrate ability to afford the monthly mortgage and household expenses by meeting the criteria below.

**Income** – Habitat requires steady income history for the last two years in the United States with at least six months of history for current employment or income sources. Self-employed individuals must have at least one full year's tax filing showing self-employment income. See the chart below for general income guidelines. These are subject to change, and having income within these guidelines does not guarantee eligibility.

**Credit** – While Habitat does not generally have a credit score requirement, old debts such as collections and judgments must be less than \$2000 at the time of application and must be resolved before the purchase of the home. An additional \$2000 of medical collections may be allowed if making payments on these. We also consider recent history of payments on rent, utilities, loans, and other expenses, and the amount of monthly loan payments, including estimates for deferred student loans. Bankruptcies must have been discharged or dismissed for one year for Chapter 13 and two years for Chapter 7. You can order a free copy of your credit report from [www.annualcreditreport.com](http://www.annualcreditreport.com), or by calling 1-877-322-8228.

**Savings** – Applicants must be able to save a minimum of \$2,500 for closings costs within approximately 9-12 months.

Household Size	Minimum Applicant Annual Income*	Maximum Household Annual Income**
1	\$25,000	\$41,950
2	\$25,000	\$47,950
3	\$25,000	\$53,950
4	\$25,000	\$59,900
5	\$25,000	\$64,700
6	\$25,000	\$69,500
7	\$27,000	\$74,300
8	\$28,000	\$79,100

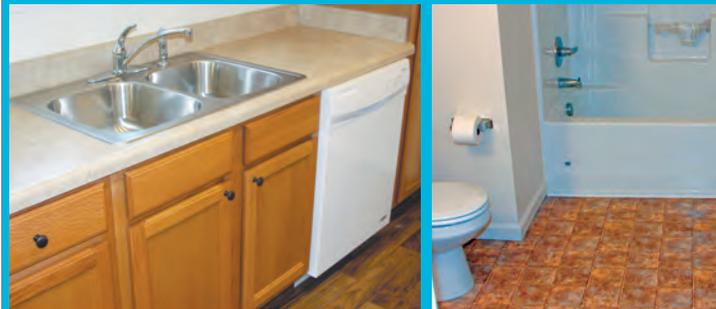
\* Minimum applicant annual income may be as low as \$22,000 for Cheatham and Dickson counties.

**Attend an Information Meeting to Learn More!**

## Steps to Apply

1. **Attend an Information Meeting!** To sign up, call 615-254-4663 for Nashville, Dickson, and Cheatham applicants and 615-453-4539 for Wilson applicants. This is highly recommended before submitting an application.
2. **Check Habitat's website** or call 615-254-4663 (when prompted press 1) to ensure that applications are currently being accepted in your area. If known, the locations of homes available within each county will also be noted as well as any specific criteria that may vary from this brochure.
3. **Complete and return an application** which is available at Information Meetings, at our offices, and on our website, or call us to request a mailed application.

\* If you do not qualify, we will tell you why and may identify resources that can help you become qualified, or assist with your current needs. Many homeowners applied more than once and succeeded after using these resources!



### HABITAT FOR HUMANITY OFFICES

#### NASHVILLE

414 Harding Place,  
Suite 100  
Nashville, TN 37211  
615.254.4663  
Fax: 615.254.4645  
M-F: 8 a.m. to 5:00 p.m.

#### DICKSON ReStore

223 Dickson Plaza Drive  
Dickson, TN 37055  
615.441.9967  
Tues.-Sat: 9 a.m. to 5:30 p.m.

#### WILSON

606 East Main Street  
Lebanon, TN 37087  
615.453.4539  
Fax: 615.453.4517  
M-F: 8:30 a.m. to 4:30 p.m.

#### CHEATHAM

Refer to the Nashville  
office for information or  
to submit an application.

[www.habitatnashville.org](http://www.habitatnashville.org)



Habitat for Humanity of Greater Nashville is an equal opportunity/drug-free employer. For information on Fair Housing and Equal Opportunity go to [www.hud.gov/offices/fheo](http://www.hud.gov/offices/fheo) or contact the local HUD office. Under The Federal Equal Credit Opportunity Act, Fair Housing Law and Consumer Credit Protection Act: We do not discriminate on the basis of race, sex, color, age, disability, religion, national origin, family status or marital status, or because all or part of income is derived from any public assistance program.

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## Own A Habitat Home



**Habitat**  
for Humanity®  
of Greater Nashville

