



GUIDELINES FOR HOMEOWNER SELECTION

1. Applicants must be United States **Citizens** or **Permanent Resident** and should be **residents** of the greater Wausau area for at least **one (1) year**.
2. The **three criteria** for qualification are:
 - **Need for housing:** Need for housing shall be determined by evaluating financial and physical factors. A financial evaluation will include income limits, area median income (AMI), household income, and cost-burden analysis. A home visit by a two-person Habitat representative team will analyze the current physical living conditions for serious health challenges, substandard conditions, and overcrowding based on household size.
 - **Willingness to partner:** Applicants shall agree to meet all the obligations outlined in the partnership agreement, including but not limited to meeting sweat-equity requirements and participation in educational programs to develop skills in financial stability and home maintenance.
 - **Ability to pay/financial readiness:** Assessment of income, assets, debt-ratios, and credit will be performed to ensure that each applicant is financially ready for homeownership. The applicant should demonstrate a regular and dependable income sufficient to meet the financial obligation of the new home, including a one-time closing cost payment up to \$1,000.00 and monthly mortgage payments, including taxes and insurance, not to exceed 30% of the gross monthly income. Qualifying annual gross income ranges on the size of the household. Each application will be judged on a case-by-case basis.

Family size:	1	2	3	4	5	6	7	8
Min. income:	\$25,020	28,575	32,130	35,685	38,565	41,400	44,280	47,115
Max income:	\$33,360	38,100	42,840	47,580	51,420	55,200	59,040	62,820

3. Habitat will not discriminate against any applicant during the credit transaction on the basis of race, color, religion, national origin, sex, marital status, age, for being a public assistance program participant, or for exercising any right under the Consumer Credit Protection Act.