



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.

Annual Gross Income Ranges

Family Size	1	2	3	4	5	6	7	8
Min. Income	\$30,700	\$35,050	\$39,450	\$43,800	\$47,350	\$50,850	\$54,350	\$57,850
Max. Income	\$36,840	\$42,060	\$47,340	\$52,560	\$56,820	\$61,020	\$65,220	\$69,420

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.