

HERE ARE SOME FREQUENTLY ASKED QUESTIONS...

How does Habitat work?

Habitat for Humanity of Williamson County (HFHWC) builds houses in partnership with qualifying families who live or work in Williamson County, by partnering with local churches, businesses and civic organizations who donate funding and volunteers to help build our homes. HFHWC then sells the houses at cost, charging no interest, on the mortgage which makes our homes affordable for many low-income families.

Who qualifies for a Habitat house?

HFHWC has three basic criteria to determine who will qualify for a Habitat home.

#1—Need for housing, such as, problems with current housing such as, overcrowding, high rent, structural problems or disrepair, infestations or unhealthy living conditions.

#2—Ability to pay. HFHWC works with families who earn between 30 to 50% of the median household income of the Nashville MSA area. Incomes range from approximately \$15,000 for an individual to \$33,000 for a family of five. Our partner families are unable to meet the income and credit history requirements of conventional mortgage lenders. We consider employment history, credit history and ability to make the monthly mortgage payment will be considered.

#3—Willingness to partner. HFHWC requires that partner families be willing and able to earn 500 hours of sweat equity attending educational classes, such as budgeting, money management, and home maintenance. They will work on their own home and other Habitat homes. Some hours can be earned by volunteering in the community. Families are encouraged to have friends and relatives assist them with acquiring some of these hours.

How much does a Habitat house cost?

Current home costs are approximately \$100,000. Monthly mortgage payments, which includes principal and escrow for taxes and insurance, are approximately \$425-\$450. The houses are sold with mortgages for a 25 year pay period. A one-time payment of up to \$2,000 will be required for closing costs.

If I qualify, how long does the process take?

From the time a family applies it can take anywhere from a few months to almost two years for a family to actually move into their house. On average it takes anywhere from one year to 18 months from the time a family applies.

What is my responsibility to Habitat?

Selected families are required to attend budgeting classes, complete 500 hours of sweat equity, and have \$1,500 saved in an escrow account before Habitat pours the foundation for your house.

After moving in, families are expected to make monthly mortgage payments on time and keep the house and yard well-maintained. Homeowners are totally responsible for their property and monthly utility bills.

What else should I know?

Currently our homes have a first mortgage of \$100,000-\$110,000 and a second mortgage for the equity which is forgiven over 20 years as payments are made on the first mortgage. If a homeowner chooses to sell their house, HFHWC has the first opportunity to buy it. Owners may not put liens on the property or rent it.

HFHWC raises much of its funding through publicity communicated throughout the community. Thus, homeowners will occasionally be asked to participate in events that will help publicize the work of HFHWC. Such events might include fundraising, newspaper or TV coverage, and photographs. This is necessary to maintain community involvement, but every effort is made to make the experience comfortable for the family.

Each home is publicly dedicated and the family is presented a Bible and American flag along with their house keys.

Owning a home is a tremendous responsibility. HFHWC will provide training and teach you the skills that will help you become a successful homeowner.