

HOW CAN I GET AN APPLICATION?

Habitat for Humanity will be accepting applications two times a year. These times vary depending on the construction schedule and site availability. A series of informational meetings is held each year prior to enrollment. Applications are only distributed at each of these meetings. Attendance to one of the informational meetings is mandatory, as this is the only way to obtain an application. To have your name added to list of people we will contact once we open enrollment for 2004, please phone Habitat for Humanity's main number 255-1549 and leave your contact information.

PATIENCE, PATIENCE, AND MORE PATIENCE

We are a volunteer organization and the process may not go as quickly as you would like. The application process usually takes 5-6 weeks after receipt of the application. You will be notified in writing when the process has been completed.



HFHDC INCOME REQUIREMENTS

Income can be no more than 60% of Dane County Median income.

60% OF THE 2003* COUNTY MEDIAN INCOME:

<u>Household Size</u>	<u>Total Yearly Income*</u>
1	29,940
2	34,200
3	38,520
4	42,780
5	46,200
6	49,620
7	53,040
8	56,460

*Income levels are set annually by US Department of Housing & Urban Development

Habitat for Humanity
of Dane County, Inc.
Family Selection Committee
P.O. Box 258128
Madison, WI 53725-8128
(608) 255-1549

The HFHDC office is located at
1014 Fiedler Ln. #29
Our regular business hours are
9:00-4:00 p.m.
Monday - Friday



Think You Can't
Afford a Home....
You Can Now!



Informational
Brochure

*Habitat for Humanity
Dane County

*Selection Criteria

*Application Process

IMPORTANCE OF OWNING A HOME

Rent vs. Mortgage

Most people have a monthly housing payment whether it is a monthly rent or a monthly mortgage payment. So what's the difference between the two? Rent is a monthly expense paid to either a landlord or property management company. Once that money leaves the renter's hands it is gone forever. A mortgage on the other hand is a long term, low interest rate loan taken to purchase a home. It is usually broken up into equal monthly payments just like your monthly rent, however every time the homeowner makes a mortgage payment he/she is one step closer to owning that home. The money is NOT lost, as it is when you pay rent. Instead the mortgage payments go towards repaying the loan and thereby building equity in the home. By building equity in the home the homeowner can retain all of those monthly mortgage payments and more, if and when he/she finally decides to move.



WHAT IS HABITAT FOR HUMANITY OF DANE COUNTY?

Habitat for Humanity is a non-profit organization with the goal of providing permanent, affordable homes for *eligible* families who want to stop throwing away their money on rent, and want to start building equity within their own home. Simple, decent homes or condominiums will be built or renovated and sold to *eligible* families on a 0% interest loan with mortgage payments spread over a 20 year period depending on the homeowner's ability to pay.



ELIGIBILITY

If your family meets the following requirements, you are eligible **to apply** for a Habitat home.

- 1 year of residence in Dane Co.
- Family income no higher than 60% of the Dane County median income (See back cover)
- Ability to pay a \$500 down payment on mortgage if selected for the program

SELECTION CRITERIA

A nondiscriminatory Family Selection Committee will review your application. Family selection is heavily weighed on an applicant's willingness to work 350 "sweat equity" hours in the construction of their home and the homes of other Habitat families. This type of commitment is vital to the success of the Habitat for Humanity program. Applicants will also be evaluated on the following criteria:

- Need for adequate shelter (e.g., over-crowding, unsafe neighborhood)
- Credit check
- Housing references
- Criminal background
- First-time homebuyer

***If your family passes the initial screening of the application, a home visit is scheduled with representatives of the Family Selection Committee. This visit enables the committee to get to know your family, explain the house building process, and justify a recommendation for your family's selection for a Habitat home.

