



Habitat. We Build.

## INCOME CRITERIA

| 2016 HUD INCOME LIMITS SUMMARY  |   |          |          |          |                 |          |          |          |          |          |           |
|---|---|----------|----------|----------|-----------------|----------|----------|----------|----------|----------|-----------|
| Median Income = \$72,000 (for Minnehaha, Lincoln and Turner Counties)   |   |          |          |          |                 |          |          |          |          |          |           |
| Income Limit Category   | Number of Persons in Family   |          |          |          |                 |          |          |          |          |          |           |
|   |   | 1-person | 2-person | 3-person | 4-person        | 5-person | 6-person | 7-person | 8-person | 9-person | 10-person |
|   | <b>60%</b>  | \$30,250 | \$34,600 | \$38,900 | <b>\$43,200</b> | \$46,700 | \$50,150 | \$53,600 | \$57,050 | \$60,500 | \$63,950  |
| Very Low Income   | <b>50%</b>  | \$25,200 | \$28,800 | \$32,400 | <b>\$36,000</b> | \$38,900 | \$41,800 | \$44,650 | \$47,550 | \$50,400 | \$53,300  |
| Extremely Low Income  | <b>30%</b>  | \$15,150 | \$17,300 | \$20,160 | <b>\$24,300</b> | \$28,440 | \$32,580 | \$36,730 | \$40,890 | \$45,050 | \$49,210  |
| RESOURCE LINK:  | <a href="https://www.huduser.gov/portal/datasets/il/il2015/2015summary.odn">https://www.huduser.gov/portal/datasets/il/il2015/2015summary.odn</a> |          |          |          |                 |          |          |          |          |          |           |
| *HFHGSF income range used to be 30% to 50% of AMI. In 2016, our income range was expanded to 30% to 60% of AMI (raising the upper limit). |   |          |          |          |                 |          |          |          |          |          |           |

### HOW HABITAT USES THE ABOVE CHART:

**Need:** Household income must be at or below 60% of AMI to qualify – our mission is to serve low-income applicants who have a need for the Habitat program,

**Ability to Pay:** Applicants’ income must be at or above 30% of AMI to qualify – you must be able to afford a house payment. Habitat is the lender, and mortgages are 0% interest, which makes our homes affordable.

## SWEAT EQUITY POLICY (Willingness to Partner)

### REQUIREMENTS:

- ONE head of household partner: Required to complete a minimum of 200 hours of sweat equity (education classes and construction hours), and expected to partner in construction until his/her home is completed.
- TWO heads of household partners: Required to complete a minimum of 400 hours of sweat equity (education classes and construction hours), and expected to partner in construction until their home is completed.

## Q&A

### Q: How often does Habitat take in housing applications?

A: Normally we take in applications just once a year. Application processes are usually open for about 30 days in January/February, and we hold a couple of public orientation meetings during that time as well.

### Q: What is the timeline for getting a home?

A: Normally it is about 24 months from the time of application for new construction homes. After the application processes closes in February, our screening process takes about 6 months. Final applicants are recommended to the Board for approval, and approved applicants are invited into partnership around October. New partners participate in education classes in the fall/winter, and then they begin building their home the following spring. It takes 6 to 10 months to complete construction, so most homebuyer partners’ homes are finished around December to March (about 24 months after the original application date).