

Why rent when you can **OWN** an affordable Habitat for Humanity **HOME?**



Our brand-new homes are affordable, subsidized and “green.”

Find out how YOU can become a Habitat homeowner in New York City!



New York City
Habitat
for Humanity®

BECOME A HABITAT FOR HUMANITY HOMEOWNER ... BUILD EQUITY IN YOUR FUTURE ... AND TRANSFORM YOUR LIFE.

Habitat for Humanity - New York City (Habitat-NYC) builds attractive, quality homes that hardworking, low-income New Yorkers can afford.

As the local affiliate of Habitat for Humanity International, our program is unique. Habitat homeowner families:

- Help build their homes with professionals and volunteers
- Receive an affordable 2%, 30-year fixed mortgage
- Contribute a cash down-payment of just 1% (compare to the standard 20%)
- Enjoy property-tax abatements
- Live in healthy and green, well-built, energy-efficient homes



Here's How You Can Qualify:

- Must earn between 50% - 80% of the city's area median income (\$38,400 to \$61,450 for a family of four)
- Have good credit (a FICO score of 620 or higher)
- Be willing to contribute "sweat equity" to help build your home
- Must be first-time homeowner

Household Size	Minimum Income	Maximum Income
1	\$26,850	\$43,000
2	\$30,700	\$49,150
3	\$34,550	\$55,300
4	\$38,400	\$61,450
5	\$41,450	\$66,350
6	\$44,550	\$71,250

Income limits are subject to change and may vary by project.

If you buy your Habitat-NYC home before Dec. 1, 2009, you will be eligible for the new federal \$8,000 tax credit for first-time homebuyers under the American Recovery and Reinvestment Act of 2009. This tax credit is not a loan and does not have to be paid back.



Habitat-NYC Homeownership: A Wise Financial Investment

- Potential to build equity
- Ownership keeps your hard-earned dollars in *your* pocket
- Only 1% cash down-payment
- 2% fixed-rate mortgage over 30 years
- Assistance with down-payment and closing costs
- Monthly housing costs (mortgage *and* common charges) won't exceed 33% of your income
- Habitat-NYC homes are new, healthy and energy-efficient
- Includes free classes in financial literacy, building maintenance and more—designed to ensure successful homeownership
- Builds pride and a sense of community

Habitat-NYC has affordable condos and co-ops available now in Brooklyn and the Bronx.

Learn more—or download an application—at www.habitatnyc.org/own.

Is Habitat Homeownership Right for You?

Habitat-NYC homeownership is a once-in-a-lifetime opportunity and an excellent long-term investment in your future. Homebuyers who most benefit from our program often have common goals and interests. Before applying, you may want to ask yourself the following questions:

Do I want to build equity in my home over time, rather than pay rent?

Will I take pride in building my home alongside volunteers?

Will I benefit from financial literacy and homeownership classes as I prepare for homeownership?

Am I financially and emotionally prepared to take this big life step from renting an apartment to owning my home?



“Homeowners fare better than renters on most measures, including physical and mental health, more positive activities and more time spent with children.”

—Center for Housing Policy

What Habitat-NYC Family Partners Are Saying About Their Homes:

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Habitat is great, probably one of the best things on the planet. No other program allows people to do this, the way they do it, with the sweat equity.

I cannot believe I have a home for my son to grow up in, as a single mom. That's just special and amazing to me.

Habitat is very active in the community and very visible. They don't just come in and leave.

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Find out how you can become a Habitat-NYC homeowner and download an application online. Go to www.habitatnyc.org/own.

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