

Dorchester Habitat for Humanity Homeownership Program Requirements



Need

- *Demonstrate a need for an affordable and decent home.
- *Gross household income must be within 35-80% of Dorchester County's Area Median Income (AMI).

2021 MEDIAN INCOME GUIDELINES

WWW.SHA.STATE.SC.US

AMI as of April 2021 = \$82,100 family of 4

HUD HOME Program and the South Carolina Housing Trust Fund
Federal Home Loan Bank (FHLB)

Family Size	Minimum Income Annually	Minimum Income Monthly	Maximum Income Annually	Maximum Income Monthly
1	\$20,125	\$1,677	\$46,000	\$3,833
2	\$22,995	\$1,916	\$52,560	\$4,380
3	\$25,865	\$2,155	\$59,120	\$4,927
4	\$28,735	\$2,395	\$65,680	\$5,473
5	\$31,045	\$2,587	\$70,960	\$5,913

Ability to Pay

- *Ability to pay a small, interest-free mortgage.
- *Steady source of income.
- *Established and good credit and payment history.
- *Housing Expenses-to-Income Ratio maintained at or below 32%.
- *Debt-to-Income (Long Term Debt) Ratio maintained at or below 40%.

Partnership

- *Willing to partner with Dorchester Habitat for Humanity by working at least 425 hours of Sweat-Equity. Includes working at least 120 hours building your own home and other families' homes.
- *Make a \$2,500 down payment of closing costs toward the purchase of your home.
- *Complete financial and homebuyer education and coaching.
- *Demonstrate initiative and enthusiasm, proving that you want a Habitat home and are willing to work for it.

Residency

- *Be a citizen of the United States or a legal permanent resident.
- *Work and/or live in Dorchester County and have done so for the 12 months immediately before submitting your Application.



We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin.