



# Applicant Orientation Meeting

## Green Mountain Habitat for Humanity LAMOILLE COUNTY CHAPTER



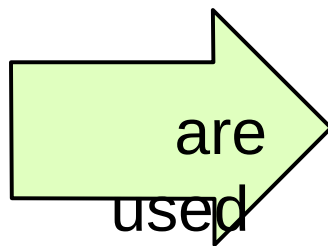


# The Habitat Partner Family Model

Mortgage Payments are recycled



Mortgage  
Payments  
Paid



To build another simple  
decent affordable Habitat  
house

**A Unique Characteristic of  
Habitat**

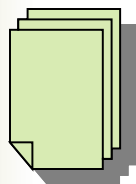


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# How Habitat for Humanity Selects Families

## Application process



### 1. Three selection criteria

#### a. **Need – for housing**

#### b. **Ability to pay**

- 1) Make Monthly Payments (no down payment required)
- 2) Income qualifies for mortgage loan
- 3) Purchase House from GMHfH over loan period

#### c. **Willingness to partner**

- 1) Sweat equity
  - a) Workshop attendance
  - 2) Home Maintenance



### 2. Application, credit and reference checks

### 3. A home visit

### 4. Recommendation & Approval

- a. Family Selection Committee Recommendation
- b. Approval By LCHFH Board of Directors





# Lamoille County Median Income Guidelines FY 2011

Program *	2 Person Family	3 Person Family	4 Person Family	5 Person Family	6 Person Family
Low ( 30 % )	\$15,400	\$17,350	\$19,250	\$20,800	\$22,350
Med ( 60 % )	\$31,560	\$35,520	\$39,420	\$42,600	\$45,780

- \* Income upper limit based on family size:  
Approximately 30 – 60 % median income range as shown above.
- \* Reference: Report - State of Vermont, Effective FY 2011



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# Estimated Costs of Owning a Habitat for Humanity House

- ◆ Closing costs: \$800 - \$1,000.
- ◆ Table of Approximate Monthly Expenses

Monthly Expense Item		Estimate
Mortgage Payment		\$400*
Property Tax Escrow		\$215
House (Hazard) Insurance Escrow		\$ 70
Association Fee (when needed)		\$ 30
		_____
Total Payment to Habitat		\$ 735
Payment to Utility Companies. (Heat /Elec / Water)		\$235



Note: Property Tax & Insurance costs will change over time

\*\$120,000 loan for a 25 year term

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# Sweat Equity Policy

<b>Family Unit</b>	<b>Number of Hours</b>	<b>Detail</b>	<b>Considerations</b>
Family Total	At least: 500 Hrs per 2 adult household	250 Hour Minimum	Goal: 10% on other PF house(s) if possible Other ways to get hours exist
Members of Immediate Family	60%	Children over age 16	Site Supervisor Approval
Other Relatives & Friends	40%		Must be named in advance

Note: Sweat Equity Policy may be amended as required by Board of Directors  
 PF => an abbreviation for Partner Family



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# Next steps

- ◆ You should hear from us within 30 days after we receive your COMPLETED application including references and tax returns.
- ◆ Call Lamoille County Chapter Habitat for Humanity at 253-2557 if you have questions.

**Thank You for your time**

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**[www.vermonthabitat.org](http://www.vermonthabitat.org)**

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