

**Warren Metropolitan Housing Authority  
Homeownership Checklist**

Name \_\_\_\_\_

Family Size \_\_\_\_\_

HCV Entry  
Date \_\_\_\_\_

Voucher Size \_\_\_\_\_

**Participant Qualifications**

\_\_\_\_\_ **◇ Eligibility Requirement**

*The family must meet the requirements for admission to or continued participation in the WMHA HCV Tenant-Based Program.*

\_\_\_\_\_ **◇ Good Standing with PHA**

*Current HCV participants must be in compliance with their lease and program requirements and must terminate their current lease arrangement in compliance with the lease.*

\_\_\_\_\_ **◇ First Time Homebuyer**

*The family must be a first time homebuyer, that is they may not have owned or had a financial interest in a residence within the past three years. Exceptions may be granted for families with:*

- ①** *a disabled family member*
- ②** *a single parent or displaced homemaker who, while married owned a home with a spouse or resided in a home owned by a spouse.*
- ③** *for cooperative members who had cooperative memberships prior to the homeownership program.*

\_\_\_\_\_ **◇ Mortgage Default**

*The family in which any adult family member has previously received assistance and has defaulted on a mortgage obtained through the Homeownership Option is barred from participation.*

\_\_\_\_\_ **◇ Homeownership Counseling**

*The family's participation in the homeownership program is conditioned on the family attending and successfully completing a homeownership and housing counseling program provided or approved by WMHA prior to commencement of homeownership assistance.*

\_\_\_\_\_ **◇ Down Payment Requirement**

*WMHA required a minimum homowner down payment of at least 3% of the purchase price for participation in the HCV Homeownership Option Program, and requires that at least 2% of the purchase price come from the family's personal resources.*

	Provided By	Date Completed
1. Home Maintenance		
2. Budgeting & Money Management		
3. Credit Counseling		
4. Negotiating the purchase price of a home		
5. Financing (pre-approved)		
6. Locating the home (within jurisdiction of HA)		
7. De-concentration issues		
8. HQS Specifications (must pass HQS Prior)		
9. Post purchase counseling		

*\* Attach all certifications paperwork for Final approval*

**◇ Employment Requirements**

*The head of household and or co-head must be currently employed on a full-time basis and have been continuously (with no more that two week gap) employed during the year before commencement of homeownership assistance. Self-employed may be considered. Families in which the head of household or co-head is disabled or elderly are exempted from this requirement. Families that include an adult with disabilities may request an exemption as a reasonable accommodation.*

**◇ Minimum Income Requirement**

*The annual income of the adult family members who will own the home must be equal to or exceed the federal minimim hourly wage multiplied by 2,000 hours. Welfare assistance will not be counted in determining annual income, except for households in which the head or co-head is elderly or disabled and houdeholds that include a disabled person other than head or co-head. (Welfare assistance includes Temporary Assistance for Needy Families (TANF). Supplemental Security Income (SSI), general assistance, or other welfare assistance as sprcified by HUD).*

**By signing below I certify that I have verified all above information and the family meets all requirements for participation in the HUD Homeownership Program.**

\_\_\_\_\_  
Staff Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Executive Director approval

\_\_\_\_\_  
Date