



**Project H.O.M.E.
Affordable Homeownership Program (AHP)**

Are you Purchase-Ready??

Project H.O.M.E.'s Affordable Housing Program (AHP) is designed to work with first time homebuyers that are "purchase-ready"; that is, that are financially ready to purchase a home. There are 5 minimum requirements that you *must* meet in order to participate in the program:

- a. You must be a first time homebuyer
- b. You must meet the family income requirements (listed on reverse)
- c. You must have a minimum credit score of 650
- d. You must have \$1,000 saved, and be able to use that money to purchase a home
- e. You must have 2 years of documented work history in the United States

If after reviewing these requirements you know that you are not quite "purchase-ready" at this time, you can still be on your way to homeownership! We encourage you to contact one of the many *certified* housing counseling agencies that we partner with throughout Philadelphia (list attached). These agencies can assist you in repairing your credit and becoming financially ready to participate in the AHP in the future!

If you *do* think you meet the requirements – congratulations! Please confirm your eligibility by answering the questions below and we will contact you once we start our next affordable homeownership project.

Contact Information

Name(s) _____

Address _____ City _____ Zip _____

Phone (Day) _____ (Night) _____ Cell _____

AHP Eligibility Confirmation (*Please either circle your response or fill in the information requested*)

- 1) Do you have a deed to a property in your name? Yes No
- 2) What is your family income? _____
Family income amounts are the combined income for all wage earners in the home who will have their names on the mortgage.
- 3) What is your Family Size? _____ # of Adults _____ # of Children _____
- 4) Have you had a credit report issued in your name within the last 6 months? Yes No
- 5) If so, what is your credit score? _____
- 6) If not, do you think you might be in need of credit repair? Yes No
You may need credit repair if you have unpaid bills, liens or judgments or credit cards with high balances due
- 7) Do you have a checking and/or savings account? Yes No
- 8) Do you have \$1,000 in available savings to put towards the down payment on a house? Yes No
- 9) Do you have 2 years of documented work history in the United States? Yes No

Signature _____ Date _____

Signature _____ Date _____

NOTE: Once you meet the minimum requirements listed above it can take as long as 2 years to purchase a home developed by Project H.O.M.E.; on the reverse side is more information about why it takes so long.

Family Income

For homeownership purposes, family income is the combined income for all wage earners in the home who will have their names on the mortgage. In general, families earning the minimum family income level can afford a home in an affordable homeownership program. However, families above the maximum family income level are not eligible to apply for homes in an Affordable Housing Program. These amounts are set by U.S. Department of Housing and Urban Development (HUD). The amounts below are the amounts for 2009

Household Size	Minimum Family Income Levels at 30 % AMI	Maximum Family Income Levels at 80% AMI
1	\$16,350	\$43,600
2	18,700	49,800
3	21,000	56,050
4	23,350	62,250
5	25,200	67,250
6	27,100	72,200
7	28,950	77,200
8	30,800	82,150

Q. Why does it take so long to buy an Affordable House developed by Project H.O.M.E.?

A. There is a great demand for Affordable Housing in Philadelphia and the supply can not meet the demand. It can take Project H.O.M.E. 1 to 5 years from the time that a house is designated to be renovated until the start of construction. During the time that acquisition and construction is taking place Affordable Homeownership Clients are working on saving money for down payments and taking classes to prepare them for homeownership. There are other developers of Affordable Housing in Philadelphia and they all face the same time lines. You can place you name on the list of as many Homeownership Programs as you like without jeopardizing your status in the Project H.O.M.E. Affordable Homeownership Program.

If you are purchase ready , please mail the completed form to:

Affordable Housing Program
Project H.O.M.E.
St. Elizabeth's Community Center
1845 N. 23rd Street
Philadelphia, PA 19121

Rev date 10/09

Housing Counseling Agencies

Do you need a credit report, credit repair or a personal money management plan so you can be financially ready to purchase a home? Then you need a housing counseling agency!

Credit counseling is professional counseling provided by organizations that will help you find ways to repay debt - through careful budgeting and management of money.

Contact one of Philadelphia's many *certified* housing counseling agencies through the Office of Housing and Community Development. Agencies marked with an "***" also build or provide housing.

Agency	Address	Zip	Phone
ActionAIDS, Inc.	1216 Arch Street, 6 th Floor	19107	215-981-0088
Hispanic Association of Contractors & Enterprises (HACE)**	167 West Allegheny Avenue, Suite 200	19140	215-426-1151
Philadelphia Senior	509 South Broad Street	19147	215-546-5879
ACORN Housing Corp. of PA	846 North Broad Street	19130	215-765-1221
Asociación de Puertorriqueños en Marcha (APM)**	600 West Diamond Street	19122	215-235-6070
BEBASHI	1217 Spring Garden Street, 1 st Floor	19123	215-769-3561
Carroll Park Community Council	5218 Master Street	19131	215-877-1157
Center in the Park Senior Center	5818 Germantown Avenue	19144	215-848-7722
Centro Pedro Claver	3565 North 7 th Street	19140	215-227-7111
Concilio	705-709 North Franklin Street	19123	215-627-3100
Congreso de Latinos Unidos	215 West Somerset Street	19133	215-763-8870
Consumer Credit Counseling Service of Delaware Valley	1515 Market Street, Suite 1325	19102	215-563-5665
Diversified Community Services (Dixon House)	1920 South 20 th Street	19145	215-336-3511
Frankford CDC	4625 Frankford Avenue	19124	215-743-9201
Germantown Settlement	218 West Cheltenham Avenue	19144	215-849-3104
Housing Association of Delaware Valley: Counseling Site Office	658 North Watts Street	19123	215-978-0224
Intercommunity Action Senior Center	6012 Ridge Avenue	19128	215-487-0914
Intercultural Family Services	4225 Chestnut Street	19104	215-386-1298
Korean Community Development Services Center	6053 North 5 th Street	19120	215-276-8830
Liberty Resources	1341 North Delaware Avenue, Suite 105	19125	215-634-2000
Mt. Airy USA**	6703 Germantown Avenue, Suite 200	19119	215-844-6021
New Kensington CDC**	2513-15 Frankford Avenue	19125	215-427-0350
Norris Square Civic Assoc.**	149 West Susquehanna Avenue	19122	215-426-8723
Northwest Counseling Service	5001 North Broad Street	19141	215-324-7500
Nueva Esperanza	4261 North 5 th Street	19140	215-324-0746
Philadelphia Council for Community Advancement	100 North 17 th Street, Suite 700	19103	215-567-7803
Polish American Social Services	308 Walnut Street	19106	215-923-1900
South of South Neighborhood Association	1711 South Street	19146	215-732-8446
Southwest CDC	6328 Paschall Avenue	19142	215-729-3948
	over		0109

Agency	Address	Zip	Phone
Tenants' Action Group	21 South 12 th Street, 12 th Floor	19107	215-575-0700
The Partnership CDC	4020 Market Street	19104	215-662-1612
Unemployment Information Center	1201 Chestnut Street, Room 702	19107	215-557-0822
United Communities of Southeast Philadelphia	2029 South 8 th Street	19148	215-467-8700
Urban League of Philadelphia	1801 Market Street, Suite 250	19103	215-561-6070
West Oak Lane CDC**	6259 Limekiln Pike	19141	215-224-0880
Women Against Abuse	P.O. Box 13758	19101	215-386-1280

If you would like more information on the other services available through the *Philadelphia Office of Housing and Community Development*, please contact them directly at:

1234 Market Street
17th Floor
Philadelphia, PA 19107
(215) 686-9749