



Housing Choice Voucher Homeownership Program

Turn your housing assistance into a path to homeownership.

YOUR VOUCHER CAN HELP YOU BUY A HOME

Eligible HCV households may use their existing voucher assistance toward eligible monthly homeownership expenses instead of rent. MHA uses its regular voucher payment standards to determine the subsidy amount.

WHO MAY QUALIFY?

- 1 Follow program rules.** Be in compliance with HCV program guidelines.
- 2 Be a first-time homeowner.** Meet the program's first-time homeowner requirements.
- 3 Have a voucher for at least one year.** Families must meet MHA's voucher participation requirement.
- 4 Meet income requirements.** Meet the minimum yearly gross income requirement.
- 5 Meet employment requirements.** Be continuously employed for one year and work at least 30 hours per week. This requirement does not apply to elderly or disabled residents.
- 6 Review any past mortgage default.** Families who previously received HCV homeownership assistance and defaulted on their mortgage may not be eligible.

BEFORE YOU BUY

Complete required homeownership workshops and/or housing counseling through a qualified agency or MHA community partner.

The home must pass both MHA's initial inspection and an independent home inspection before MHA may approve the purchase.

HOW LONG CAN HELP LAST?

Up to 15 years: Initial mortgage term of 20 years or more.

Up to 10 years: All other mortgage terms.

No time limit for elderly or disabled families.

SUPPORT ALONG THE WAY

MHA and its partners provide counseling, homebuyer education and guidance. Participants may also receive home maintenance information and referrals for employment, training, education and community resources.

Head of Household Name: _____

Signature: _____ Date: _____

* A list of HUD-approved housing counseling agencies is provided separately.