

Homeownership Program Frequently Asked Questions

Updated: May 2026

1. Applicant must live or work in Sarasota County and be a U.S. citizen or permanent resident alien to apply for our Homeowner Program.
2. Applicant must have the need for improved housing and not able to purchase a home through a traditional mortgage lender. Current housing must be inadequate, substandard, or exceed our debt-to-income ratio guidelines. Generally, this means the housing is too small for the number of people living there, there are significant maintenance problems (pests, plumbing, leaking roof, etc.), or the rent is too high for current income levels.
3. Household income must be at least \$38,400.00 per year. Income must be consistent and verifiable and include **all sources** (including social security, child support, disability, alimony, wages, housing subsidies, etc.) for everyone living in the home. Income maximums are determined by family size and are adjusted annually based on United States Department of Housing and Urban Development (HUD) income limits (see table below). Applicant must exhibit job stability, with at least 2 years of documented, consistent employment.
4. Applicant credit and criminal history will be reviewed. Bankruptcies or foreclosures must be at least 4 years old. All medical collections must have an active payment plan in place or be resolved; non-medical collections must be resolved. Credit is checked during the application process and a fee is collected at the time the credit is requested.
5. Applicant must be able to pay an affordable monthly mortgage payment. A Habitat Sarasota mortgage payment will include property taxes and homeowner's insurance and may change each year depending on taxes and insurance premiums.
6. Once approved into the Habitat program, homebuyer candidates will make a deposit toward closing costs.
7. Once approved into the Habitat program, homebuyer candidates are expected to volunteer with Habitat Sarasota for a minimum of 200 hours per Individual, 300 hours per couple, and 100 hours for veteran status to earn *sweat equity*.

<u>Family Size</u>	<u>HUD Income Limits</u>
1	\$ 63,950
2	\$ 73,050
3	\$ 82,200
4	\$ 91,300
5	\$ 98,650
6	\$105,950



We are pledged to the letter and spirit of the 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.