

HANO

INFORMATION REQUEST FORM

If you are interested in learning more about the Homeownership Program, complete the following form and mail or return to:

HANO Homeownership Program

4100 Touro St.
New Orleans, LA 70122

HEAD OF HOUSEHOLD (PLEASE PRINT)

ADDRESS

APARTMENT

CITY STATE

ZIP CODE

PHONE NUMBER

E-MAIL ADDRESS

HOUSING PROGRAM:

- HOUSING VOUCHER
 PUBLIC HOUSING

**For more information,
call 504-670-3300.**



Please note:

Completing this form does not guarantee enrollment in the Homeownership Program. A program representative will contact you for information about the program.



HANO Homeownership Program

4100 Touro St.
New Orleans, LA 70122
(504) 670-3300

Carol Griffin

Housing Counselor
cgriffin@hano.org

SCAN ME



Over 500 FAMILIES

have become homeowners!

ARE YOU NEXT?





THE HANO HOMEOWNERSHIP PROGRAM

What is the HANO Homeownership Program?

Since its creation in May 2001, HANO's Homeownership Program has helped over 500 families become first-time homebuyers.

Housing Choice Voucher Program participants can use their voucher subsidy to help pay the cost of a mortgage instead of renting.

Qualified families are referred to HANO partners such as certified homebuyer training organizations, realtors, and lenders.

What are the requirements for the program?

Housing Choice Voucher Participants

- Head of household and other adult family member who will own the home at commencement of assistance must have at least **one (1) year of continuous full-time employment** (exemption for disabled and elderly)
- Must have **minimum annual income of \$14,500** from employment (elderly households are exempt).
- Must be a current participant in good standing with the Housing Choice Voucher Program.
- Must not have owned a home within the last 3 years.

Additional Program Requirements

- Must have a **medium credit score of 640 or higher**; credit score must come from all 3 Credit Bureaus (TransUnion, Equifax, and Experian). You can obtain your credit scores at www.annualcreditreport.com.
- Must have a **minimum of \$3,000 in personal savings**.
- Cannot exceed 80% of current AMI (Area Median Income) from wages and/or self-employment.

Public Housing Residents

- Apply for our Family Self-Sufficiency Program - visit www.hano.org/tenants/FSS or scan the QR code to get started.



All potential homebuyers must have a down payment of 3% of the home purchase price with at least 1% coming from the homebuyer's own resources.

The Path to Homeownership

The Homeownership Program offer referrals and assistance including homebuyer education, individual counseling and post-purchase services for homeowners.

1.) Intake and Assessment

Complete a pre-application - Please visit www.hano.org/tenants/homeownership or scan the QR code to get started.



2.) Referral to Nonprofit for Homebuyer Preparation

3.) Financial Fitness

You will take classes to learn about smart spending and saving.

- Credit Review
- Bank Account
- Escrow Account
- Budgeting
- Investments
- Financial Literacy

4.) Homebuyers Education

You will take classes to learn about all facets of purchasing and owning a house

- Mortgage
- Property Taxes
- Loans
- Housing Maintenance
- Insurance

5.) Referral to Lender for Mortgage Application

You are now ready to apply for a mortgage and Soft Second loan. Your Homeownership Counselor will refer you to a lender to begin this process.

6.) Secure a Realtor and Shop for Your Home

7.) Contract Signing for Home of Your Choice and Inspections

8.) What Types of Homes Can be Purchased?

- Single family detached homes
- Townhouses/Condominiums

9.) Closing and Post-Purchase Assistance

All documents are signed, the funds are disbursed and you get the keys to your new home.

