



## CITY OF ANN ARBOR, MICHIGAN

727 Miller Avenue, Ann Arbor, MI 48103

Phone (734) 794-6720

Fax (734) 994-0781

<http://www.a2gov.org/housingcommission>

### ANN ARBOR HOUSING COMMISSION

Dear Participant:

Ann Arbor Housing Commission HCV Homeownership Program allows first-time homeowners, who are eligible housing voucher participants to use their voucher option to meet monthly homeownership expenses rather than pay rent. With assistance through the HCV Homeownership Program, a family meeting the income eligibility requirements can own their own home. Current participants in the HCV program interested in applying for the Homeownership Program must have been in the AAHC HCV program for a minimum of one year and must meet the minimum income requirements: \$14,500 annually from employment if you are not elderly or disabled. If you are disabled or elderly, your monthly income must be at least the maximum Supplemental Security Income (SSI) amount, see [SSI income here](#).

The HCV Homeownership Program is a program that allows participant families to select a home to purchase in the private market. The home may be a house or condominium. If you are currently living in a unit that meets your needs, you may elect to purchase it. The HCV Homeownership Program is not for everyone. Purchasing a home requires a long-term commitment by the family to making the mortgage payments and maintaining the home. **You must complete a homebuyer and money management course, must have a credit score of 550 or better, a saving of at least \$3500, and have no debt owed to your landlord.** If successful, you will attain the dream of homeownership.

To get started return the HCV-HOP Application form, credit report, and bank statement. We will then refer you for homebuyer education and counseling services. For more information about the AAHC HCV Homeownership Program please contact us at 734-794-6720 ext. 47399 or [mvanhuffel@a2gov.org](mailto:mvanhuffel@a2gov.org).

Sincerely,

*Mindy Van Huffel*

Mindy Van Huffel,  
HCV Program Manager

## **AAHC HCV HOMEOWNERSHIP PROCESS**

### **Keep this Document for your Records!**

1. Contact us to get a pre-application. Return the application with proof of current income for all household members, credit report with a score of at least 550, and current bank statement with at least \$3500 in savings.
2. You must pay 1% of the home purchase price out of pocket, not including any down payment assistance or gifts. Submit a copy of your bank statement to prove you have at least \$3500 saved.
3. Once your application is pre-approved you will need to complete Home Buyer Education and Money Management classes. Send copies of your certificates to Mindy Van Huffel.
4. Mindy Van Huffel will contact you for an appointment to issue your voucher and estimate of your housing assistance payments. AAHC does not help with down payment or determine your loan amount.
5. You must find a mortgage company to get a loan pre-approval. Send a copy of your loan preapproval, loan application, and credit report to Mindy Van Huffel to review your loan and approve you to work with a realtor before you locate a home.
6. Once you locate a home and your offer is accepted, send a copy of the purchase agreement immediately to Mindy Van Huffel to set up an HQS inspection.
7. The home must pass HQS inspection prior to closing, no exception. The seller must sign a Certificate of Debarment; your realtor must make sure this document is signed and sent to Mindy Van Huffel.
8. You must have an independent inspection of the home which you will pay for. Send a copy of the inspection report and receipt to Mindy Van Huffel.
9. Then you will finalize financing with Mortgage Company.
10. Send all final papers from the closing and finalize all paperwork, including filling out a direct deposit form.

## **AFTER PURCHASING YOUR HOME**

### **MONTHLY**

1. Pay your monthly mortgage (including taxes and insurance) and utility payments on time.
2. You are required to maintain your income: If you are Disabled = \$11,928, 62 or older = \$14,500, and for all others you must work and earn \$14,500 annually or you may be terminated.
3. Immediately, report changes in income, household members, property taxes and home insurance.

### **YEARLY**

4. Complete your annual recertification. Provide your Occupancy Specialist with a statement showing your mortgage, taxes and insurance at each annual recertification.



## ANN ARBOR HOUSING COMMISSION HOMEOWNERSHIP PROGRAM

**APPLICATION:** By completing this application, you are expressing interest in the HCV Homeownership program. Completion of this application does not automatically determine eligibility and does not forfeit your status as an HCV voucher participant. For questions contact Mindy Van Huffel at 734-794-6720 ext. 47399 or [mvanfuffel@a2gov.org](mailto:mvanfuffel@a2gov.org).

Return the completed application to Mindy Van Huffel, Ann Arbor Housing Commission 727 Miller Avenue, Ann Arbor, MI 48103. Provide copies for verification of questions 2 through 8. **Incomplete applications or failure to provide the requested documents will result in denial.**

**NAME** \_\_\_\_\_

**EMAIL** \_\_\_\_\_ **PHONE** \_\_\_\_\_

**ADDRESS** \_\_\_\_\_ **Apt #** \_\_\_\_\_

**CITY** \_\_\_\_\_ **ZIP** \_\_\_\_\_

1. Have you received Section 8 rental assistance from AAHC for at least one year? Yes \_\_\_\_\_ No \_\_\_\_\_
2. Are you currently employed full time AND worked full time for the past 12 months or more? Yes \_\_\_\_ No \_\_\_\_\_  
Employer: \_\_\_\_\_ Date began full time \_\_\_\_\_
3. What is your current gross income? Yearly \$ \_\_\_\_\_ or Monthly \$ \_\_\_\_\_
4. Other Source(s) of income? \_\_\_\_\_ Yearly \$ \_\_\_\_\_ or Monthly \$ \_\_\_\_\_
5. Other Source(s) of income? \_\_\_\_\_ Yearly \$ \_\_\_\_\_ or Monthly \$ \_\_\_\_\_
6. Other Source(s) of income? \_\_\_\_\_ Yearly \$ \_\_\_\_\_ or Monthly \$ \_\_\_\_\_
7. List names Co-borrower:  
Co-Borrower: \_\_\_\_\_
8. Enter your credit Score: \_\_\_\_\_ How much money do you have saved to purchase a home? \$ \_\_\_\_\_
9. Are you or your spouse elderly or disabled? Yes \_\_\_\_ No \_\_\_\_ If yes, who is disabled? \_\_\_\_\_
10. Do you owe your landlord for past due rent, utilities, or damages? Yes \_\_\_\_ No \_\_\_\_ Amount \$ \_\_\_\_\_
11. Has anyone in your household owned a home in the last three years? Yes \_\_\_\_\_ No \_\_\_\_\_
12. Has anyone in the household defaulted on a mortgage? Yes \_\_\_\_\_ No \_\_\_\_\_

**Authorization for Release of Information:** I, \_\_\_\_\_  
Last Four SS# \_\_\_\_\_, (Date of Birth) \_\_\_\_\_ hereby authorize Ann Arbor Housing Commission (AAHC) to obtain and/or release all records, reports, homeownership counseling evaluations and any other information pertinent to my possible participation in the homeownership program through AAHC. Agencies that I authorize AAHC to release information to and obtain information from include, but are not limited to: Community Housing Alternatives, homeownership counselors, lending institutions, creditors, and home inspectors. Request may involve but are not limited to: information regarding finance terms, down payment, credit reports, participation and progress in homeownership counseling, and the results of home inspections. By signing this release, I am granting unlimited communication that will not be terminated until I am no longer considering, applying to, or participating in the AAHC homeownership program.

Signature (Applicant/Participant) \_\_\_\_\_ Date \_\_\_\_\_

Signature (Spouse) \_\_\_\_\_ Date \_\_\_\_\_

Signature (Co-borrower) \_\_\_\_\_ Date \_\_\_\_\_

**CERTIFICATION OF FIRST TIME HOME BUYER  
ANN ARBOR HOUSING COMMISSION**

Borrower \_\_\_\_\_

Co-Borrower \_\_\_\_\_

HUD's definition of a First Time Homebuyer is an individual who meets any of the following:

An applicant must be a "first-time homeowner."

To qualify as a "first-time homeowner," the assisted family may not include any person with a "present ownership interest" in a residence during the three years before the commencement of homeownership assistance for the family. Cooperative membership shares acquired prior to the commencement of homeownership assistance are exempt from this rule. A single parent or displaced homemaker who, while married, owned a home with his or her spouse, or resided in a home owned by his or her spouse, is considered a "first-time homeowner."

Other conditions also apply to "first-time homeowner" definition:

- No family member may have a present ownership interest in a second residence while receiving homeownership assistance.
- If AAHC determines that a disabled family requires home-ownership assistance as a reasonable accommodation, the first-time homeowner requirement does not apply.
- AAHC will not commence homeownership assistance for a family if any family member has previously received assistance under the homeownership option and has defaulted on a mortgage securing debt incurred to purchase the home.

I/We hereby certify that I/we have met the above definition of a first-time homebuyer.

Borrower Signature \_\_\_\_\_

Date \_\_\_\_\_

Co-Borrower Signature \_\_\_\_\_

Date \_\_\_\_\_

**WARNING:** TITLE 18, SECTION 1001 OF THE UNITED STATES CODE, STATES THAT A PERSON IS GUILTY OF A FELONY FOR KNOWINGLY & WILLINGLY MAKING FALSE OR FRAUDULENT STATEMENTS TO ANY DEPARTMENT OR AGENCY OF THE UNITED STATES. MAKING FALSE STATEMENTS IS A FELONY UNDER STATE LAW AND MAY RESULT IN CRIMINAL CHARGES INCLUDING PERJURY, GRAND THEFT, FILING FALSE DOCUMENTS WITH A PUBLIC OFFICE, AND OBTAINING MONEY UNDER FALSE PRETENSE.