

Habitat Client Counseling & Mortgage Readiness

Once we receive and review your completed Client Intake Form, we will schedule a 1:1 Client Counseling meeting to discuss your mortgage readiness. In this meeting we will:

- Review Counseling disclosures
- Share other affordable housing resources
- Discuss home loan pre-approval with outside lenders
- Discuss your Homeownership goals
- Review our typical homes and construction
- Discuss land lease terms & requirements
- Go over Habitat Partnership requirements
 - Sweat Equity
 - Education
 - Budgeting and working with a financial mentor

- Review your financial snapshot
 - Gross Income & Household size
 - Debt to income ratio
 - Credit Score

- Discuss mortgage readiness for our program
 - 620 credit score or higher
 - Debt-to-Income Ratio 12% or below
 - Within Habitat Income guidelines
 - Savings account or budget showing ability to save \$2,000 or more toward closing costs
 - Verifiable income and rent history
 - 2 years of employment history (3 years if self-employed)
 - Proof of Legal Status

After the meeting, there will be regular follow-ups to check in on progress and provide updates on future application cycles.

