

New Homes for Houston Virtual Homebuyer Fair

June 27, 2023



CITY OF HOUSTON
HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT



Housing Keeping

- Please mute your microphone
- The Homebuyer Fair is being recorded
- Send questions into the chat box





Today's Agenda



1

Introductions & Partner
Presentation

2

Homebuyer Assistance
Program

3

New Homes for Houston
Initiative

4

Additional Resources

Introductions

WHY DO YOU WANT TO BE A HOMEOWNER?



“FOR MY CHILDREN”



“FOR SOMETHING TO CALL MY OWN”



“TIRED OF RENT!”



“BUILDING GENERATIONAL WEALTH”



“THE AMERICAN DREAM”

WHAT IS THE MOST IMPORTANT THING YOU ARE LOOKING FOR IN A HOME?



PRICE



NEIGHBORHOOD



**BEDROOM
COUNT**



**PROXIMITY TO
WORK & SCHOOL**



BACKYARD

WHAT IS YOUR BIGGEST OBSTACLE TOWARDS HOMEOWNERSHIP TODAY?



**SALES
PRICE**



**DOWN
PAYMENT**



**CREDIT
SCORES**



**STUDENT
LOANS**

**Partner Presentation:
U.S. Housing Urban
Development
Houston Field Office**

NEW HOMES FOR HOUSTON HOMEBUYER WEBINAR

U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

PRESENTED BY:

HUD HOUSTON FIELD OFFICE

HUD DENVER HOMEOWNERSHIP
CENTER

JUNE 27, 2023



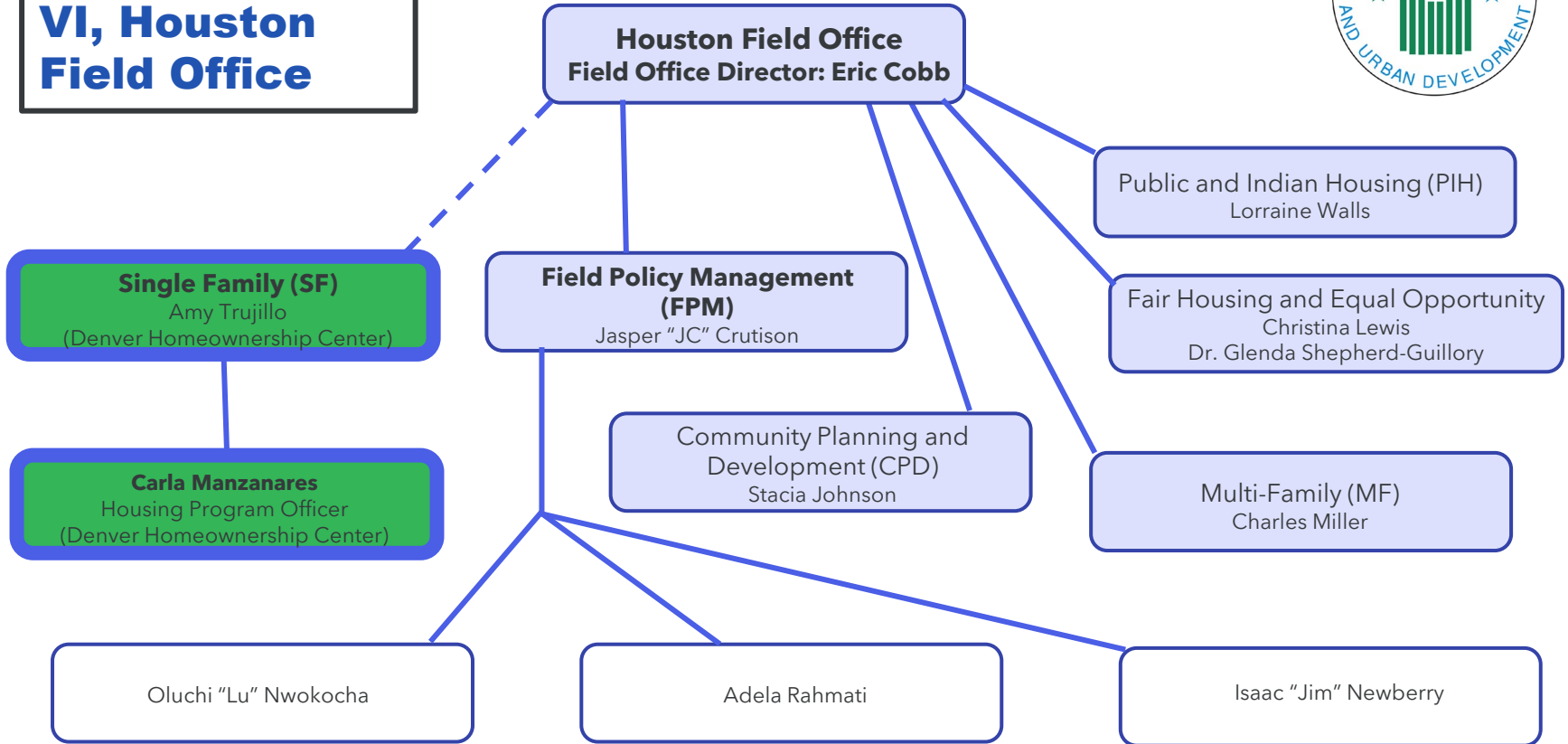


WELCOME REMARKS

ERIC COBB

HUD HOUSTON FIELD OFFICE DIRECTOR

HUD Region VI, Houston Field Office



FIELD POLICY MANAGEMENT (FPM)



- Principle point of contact for HUD in the field
- Community outreach, building partnerships with stakeholders, industry groups, the media & general public
- Advance HUD Secretarial initiatives & strategic goals
- Respond to Congressional/State/local elected officials' inquiries
- Help coordinate local disaster relief efforts

HOUSTON FIELD OFFICE JURISDICTION



- Angelina
- Austin (county)
- Brazoria
- Brazos
- Burleson
- Chambers
- Colorado
- Fort Bend
- Galveston
- Grimes
- Hardin
- Harris
- Houston (county)
- Jasper
- Jefferson
- Leon
- Liberty
- Madison
- Matagorda
- Montgomery
- Nacogdoches
- Newton
- Orange
- Polk
- Robertson
- Sabine
- San Augustine
- San Jacinto
- Shelby
- Trinity
- Tyler
- Walker
- Waller
- Washington
- Wharton

HOMEOWNERSHIP: FEDERAL HOUSING ADMINISTRATION (FHA)

PRESENTED BY:
CARLA MANZANARES
HUD DENVER HOMEOWNERSHIP CENTER
JUNE 27, 2023



National Homeownership Month 2023



The background of the slide features a photograph of a modern building facade with a grid of windows. A large, semi-circular blue graphic is overlaid on the left side of the image. The text is centered over the white background.

Denver Homeownership Center
City of Houston:
"New Homes for Houston" Initiative

June 2023

Last Updated: June 2023

Presented by:
Carla Manzanares
Housing Program Officer
Denver Homeownership Center

Agenda

FHA Background

FHA Program & Products

FHA Updates

FHA Resources



The background features a stylized architectural scene with a grey building facade on the right and a blue semi-circle on the left. A green horizontal bar is at the top, and a green and teal bar is at the bottom. A white banner with a green border is centered over the blue semi-circle.

FHA Background

What is the Federal Housing Administration (FHA)?

The U.S. Department of Housing and Urban Development (HUD), through the FHA, provides mortgage insurance on loans made by FHA-approved lenders throughout the U.S. and its territories for Single Family (SF) homes, Multifamily properties, and healthcare facilities.

FHA is the largest insurer of Mortgages in the world by volume, having insured almost 50 million properties since its inception in 1934.



FHA Background

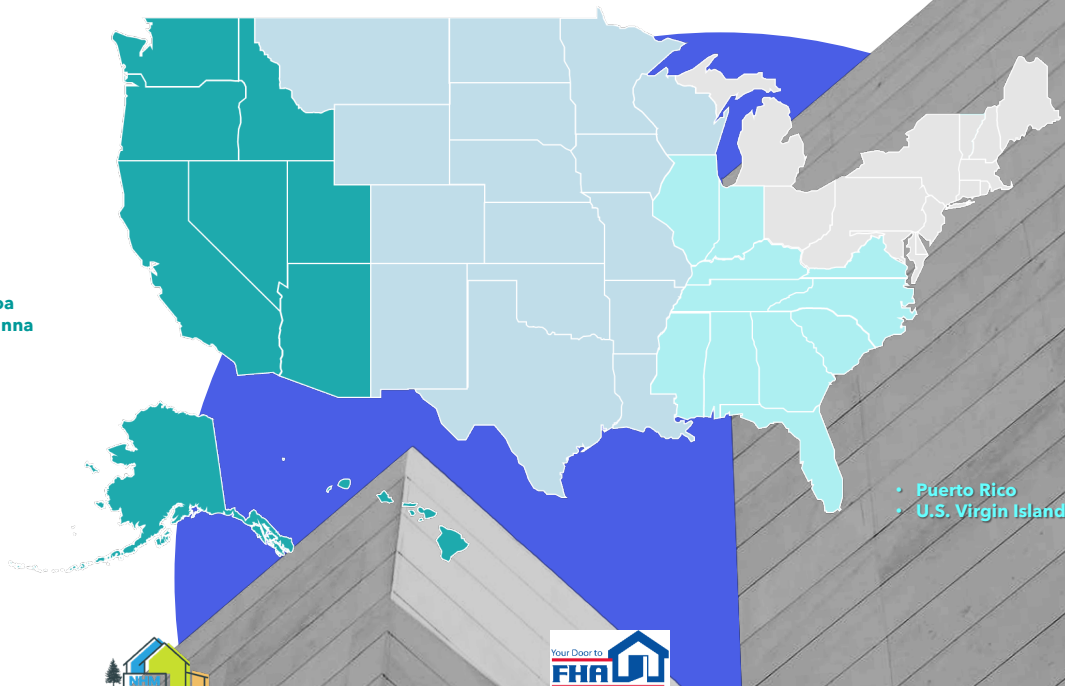
HUD Key Staff Appointments

- **Secretary of Housing and Urban Development – Marcia Fudge**
- **Assistant Secretary for Housing and FHA Commissioner - Julia Gordon**
- **Deputy Assistant Secretary for the Office of Single Family Housing – Sara Edelman**



Homeownership Centers

- Guam
- American Samoa
- Northern Marianna Islands



Philadelphia
Atlanta
Denver
Santa Ana

- Puerto Rico
- U.S. Virgin Islands



The slide features a background with a grey, wood-grain textured wall on the right and a blue semi-circle on the left. A teal banner with a white border is centered horizontally, containing the text "FHA Programs & Products" in white. The top and bottom of the slide are framed by horizontal bands of teal and light green.

FHA Programs & Products

203(b) Forward Program: Basic Home Mortgage Loan



Fixed or Adjustable Rate

Maximum 30-year term and fully Amortizing

Minimum 3.5% Minimum Required Investment (MRI) on Purchase



203(k) Program: Rehabilitation Mortgage Insurance

Standard 203(k)

- Major rehab or repairs
- Min. repairs/improvements \geq \$5K
- FHA approved 203(k) Consultant required

Limited 203(k)

- Non-structural work up to \$35K
- Can go up to \$50,000 in Opportunity Zones
- No minimum amount of repair costs
- FHA approved 203(k) Consultant not required

Supplemental Programs & Products

- 203(h) Disaster Victims Insurance
- HUD Real Estate Owned (REO)
- Energy Efficient Mortgages (EEM)
- Solar and Wind Technologies



203(h) Mortgage Insurance for Disaster Victims

- **Prior residence in Presidentially-Declared Major Disaster Area (PDMDA) that was destroyed or damaged to extent that reconstruction or replacement is necessary.**
- **Purchase, or when used with 203(k), the reconstruction of a Single Family residence.**
- **FHA case number must be assigned within one year of the date the PDMDA is declared.**



HUD Homes (REO) Purchase

203(b)

Purchase property in as-is condition with no repairs, alterations, or inspections required

**203(b)
With Repair
Escrow**

- Required repairs up to \$10K
- Escrow account established for funds
- Repairs to be completed after closing

203(k)

Required repairs

Special Sales Incentives:

- \$100 Down
- Direct Sales

Search for HUD REO Properties at

www.hudhomestore.com

Home Equity Conversion Mortgage (HECM)

- Enables borrowers 62 years of age or older to withdraw a portion of the accumulated equity in their home or purchase of principal residence.
- Requires financial resources to continue to make payments on ongoing property charges such as property taxes, insurance and homeowners' association (HOA) fees, etc.
- Counseling session required by a HUD-approved HECM counselor.
- Adjustable Rate with varying payment plan options OR Fixed lump sum.



Office of Housing Counseling

HUD's robust network of housing counseling agencies provides unbiased information that assists consumers in making responsible choices to address their unique housing needs.

Housing counseling options are an integral part of the journey to sustainable homeownership and provide unbiased information that assists prospective homeowners in making responsible choices.

Search for HUD Housing Counselors at
<https://hudgov-answers.force.com/housingcounseling/s/> Home (force.com)
or call 1-800-569-4287 or 202-708-1455 (TTY)



Office of Housing Counseling

Office of Housing Counseling First-Time Homebuyer Video – YouTube

https://www.youtube.com/watch?v=w_EEmqNnQgg

Are you ready for homeownership? – YouTube

<https://www.youtube.com/watch?v=uyPshCXDjZg>

Is an FHA loan right for you? – YouTube

<https://www.youtube.com/watch?v=svVV4pk71kc>

Is Housing Counseling Right for You? – YouTube

<https://www.youtube.com/watch?v=3HAAJLYsXo>



Basic Eligibility Requirements

- **Must have a valid Social Security Number.**
- **FHA's mortgage programs do not typically have maximum income limits.**
- **Lenders will make a credit determination based on the merits of the loan.**

Search for HUD approved lenders at
https://www.hud.gov/program_offices/housing/sfh/lender/lenderlist

The slide features a background with a grey, wood-grain textured wall on the right and a blue semi-circle on the left. A green horizontal bar with a white border is centered across the image, containing the text 'FHA Updates'. The top and bottom of the slide are framed by decorative horizontal bands in shades of green and teal.

FHA Updates

FHA Updates

- **ML 22-17 - Consideration of Positive Rental Payment History for First-Time Homebuyers**
- **ML 22-18 – Private flood insurance**
- **ML 23-05 - MIP Reduction**



The slide features a teal and green gradient border at the top and bottom. The background is a composite image of a grey building facade with horizontal lines and a large blue semi-circle. A teal horizontal bar with a white border is centered across the middle, containing the text "FHA Resources" in white.

FHA Resources

FHA Resource Center

1

Option	Point of Contact	Hours Available	Comments
FHA Knowledge Base – FAQs	www.hud.gov/answers	24/7/365	Knowledge Base web page includes option to email questions.
Email	answers@hud.gov	24/7/365	
Telephone	1-800-CALL-FHA (1-800-225-5342) Persons with hearing or speech impairments may reach this number by calling the Federal Relay Service at 1-800-877-8339.	8:00 AM to 8:00 PM Eastern M-F	Voicemail is available after hours or during extended wait periods.

2

3

FHA INFO emails: Frequent email notifications of new policies and training opportunities for anyone who signs up. Subscribe at: https://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/FHA_INFO_subscribe



Disclaimer

The purpose of this presentation is to provide an overview and summation of recent changes to the Federal Housing Administration (FHA) policy. It introduces and explains official policy issued in Department of Housing and Urban Development (HUD) Handbooks and Mortgagee Letters. If you find a discrepancy between the presentation and Handbooks, Mortgagee Letters, etc., the official policies prevail. Please note the information provided in this training is subject to change.

Please consult HUD Handbooks and Mortgagee Letters through HUDClips for the most recent updates and current policy.





Thank You

HUD HOUSTON FIELD OFFICE

(713) 718-3199

[HTTPS://WWW.HUD.GOV/STATES/TEXAS/OFFICES](https://www.hud.gov/states/texas/offices)

Eric Cobb, Field Office Director
Eric.Cobb@HUD.gov

Jasper “JC” Crutison
Supervisory Management Analyst
Jasper.X.Crutison@hud.gov

Isaac “Jim” Newberry
Program Analyst
Isaac.J.Newberry@hud.gov

Adela Rahmati
Management Analyst
Adela.D.Rahmati@hud.gov

Oluchi “Lu” Nwokocha
Program Analyst
Oluchi.Nwokocha@hud.gov

Homebuyer Assistance Program

Homebuyer Assistance Program

- Up to \$50,000 for program-qualified Houstonians*
- Single-Family, condominium, townhouse, co-op unit, or manufactured home on foundation
- Down payment assistance, reasonable closing costs, mortgage reduction, interest rates, prepaid items

*Subject to program funding & review



First Steps



Take a HUD-approved
8-hour [Homebuyer
Education Course](#)



Secure pre-approval
letter for a fixed-rate
mortgage from a lender



Earn up to 80% Area
Median Income

Eligibility: Taxable Income

2023 Houston/The Woodlands/Sugar Land Region HUD Maximum Annual Household Income Limits*

Household Size	80% Area Median Income (AMI)	120% Area Median Income (AMI)
1 person	\$52,000	\$78,300
2 person	\$59,650	\$89,450
3 person	\$67,100	\$100,650
4 person	\$74,550	\$111,850
5 person	\$80,550	\$120,800
6 person	\$86,500	\$129,750
7 person	\$92,450	\$138,700
8 person	\$98,450	\$147,650

***Household income limits increased on June 15, 2023.**



Next Steps



Call 832-394-6200



Find home that is taxed by the City of Houston & pass environmental review, inspection, underwriting review



Sign terms & conditions



Things To Know

- **First-time homebuyer (not owned a home in the last 3 years)**
- **33% front end and 45% debt to income back-end ratio**
- **\$30,000 liquid asset limit**
- **Five-year secondary lien**
- **Learn about program requirements at: <https://houstontx.gov/housing/hap.html>**



New Homes for Houston

Affordable Homeownership



New Homes For Houston Initiative

- Invest \$105M in our neighborhoods
- Over 2,000 affordable, disaster-resilient, energy-efficient homes
- Affordable Homes reserved for Program Qualified Homebuyers
- Investment based on Affordable Homebuyer
- 4-year secondary lien
- Additional Developer Program Requirements **MAY APPLY**



Towne Park Village



EXCLUSIVE FAMILY RESIDENCE FOR SALE

7725 Aiiden Ridge Lane

PROPERTY DETAILS

1 STORY

3 BEDS

2 BATHS

1332 SQ FT

FEATURES

- Roof 30 yrs Lifetime Architectural Shingle
- Tile/Carpet Flooring
- ADA- water sense elongated toilets
- Brushed Nickel fixtures and hardware
- Granite countertops in Kitchen and bath
- Ceiling fans in family room and all bedrooms
- Privacy fenced back yard
- Fully sodded front yard and 5 feet around sides and rear
- Landscaping package to include shrubs and trees
- 2 Car garage

CHARACTERISTICS OF ENERGY EFFICIENT HOMES

- Home Insulation
- R-15 Walls, R-30 Attic
- Energy efficient Windows
- Low E Glass, U-Factor 0.35
- CFL, LED or Fluorescent light bulbs
- 14 Seer Energy efficient HVAC system
- Blower Door Test

SMART HOME FIXTURES

- * Alexa (Smart Speaker)
- * Smart Thermostat (Energy Star)
- * Ring Alarm
- * SmartCode Deadbolt
- * Ring Video Doorbell



Plans and elevations are artist's renderings only, may not accurately represent the actual condition of a home as constructed. Burghli Homes reserves the right to make changes to its floor plans, specifications, dimensions, designs and elevations without notice.

CONTACT INFORMATION | 713-691-3948

info@burghlihomes.net
www.burghlihomes.com

4615 N. Freeway Suite 212
Houston Tx 77022

DEVELOPMENT DEPARTMENT



EXCLUSIVE FAMILY RESIDENCE FOR SALE

7723 Aiiden Ridge Lane

PROPERTY DETAILS

2 STORY

3 BEDS

2.5 BATHS

1486 SQ FT

FEATURES

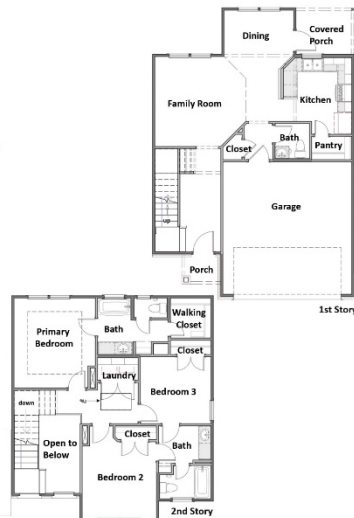
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4615 N. Freeway Suite 212
Houston Tx 77022



EXCLUSIVE FAMILY RESIDENCE FOR SALE

7731 Aiden Ridge Lane



PROPERTY DETAILS

2 STORY

3 BEDS

2.5 BATHS

1486 SQ FT

FEATURES

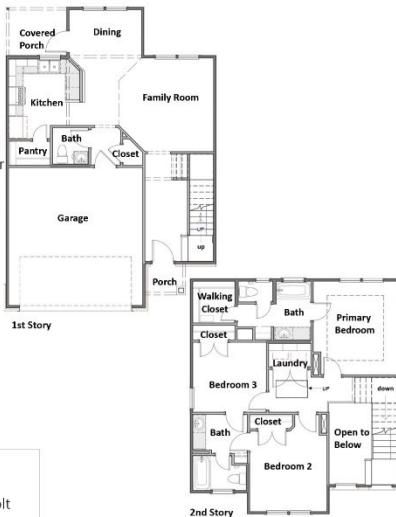
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- Privacy fenced back yard
- Fully sodded front yard and 5 feet around sides and rear
- Landscaping package to include shrubs and trees
- 2 Car garage

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- Home Insulation R-15 Walls, R-30 Attic
- Energy efficient Windows Low E Glass, U-Factor 0.35
- CFL, LED or Fluorescent light bulbs
- 14 Seer Energy efficient HVAC system
- Blower Door Test

SMART HOME FIXTURES

- * Alexa (Smart Speaker)
- * Smart Thermostat (Energy Star)
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CONTACT INFORMATION

713-691-3948

info@burghlihomes.net
www.burghlihomes.com

4615 N. Freeway Suite 212
Houston Tx 77022



EXCLUSIVE FAMILY RESIDENCE FOR SALE

7729 Aiden Ridge Lane



PROPERTY DETAILS

1 STORY

3 BEDS

2 BATHS

1416 SQ FT

FEATURES

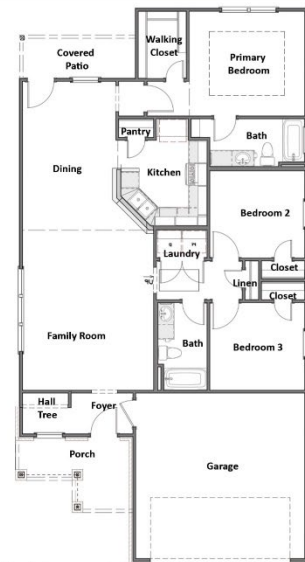
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www.burghlihomes.com

4615 N. Freeway Suite 212
Houston Tx 77022

MENT DEPARTMENT

Summary

- **Price Range: \$ 250,000 - \$270,000**
- **Sale Status: NOW**
- **Projected move-in: Now**
- **Developer Contact Info**
 - **Burghli Homes**
 - **713-691-3948**
 - **Burghlihomes.com**
 - **info@burghlihomes.net**



New Homes for OST South Union







Homes ranging from

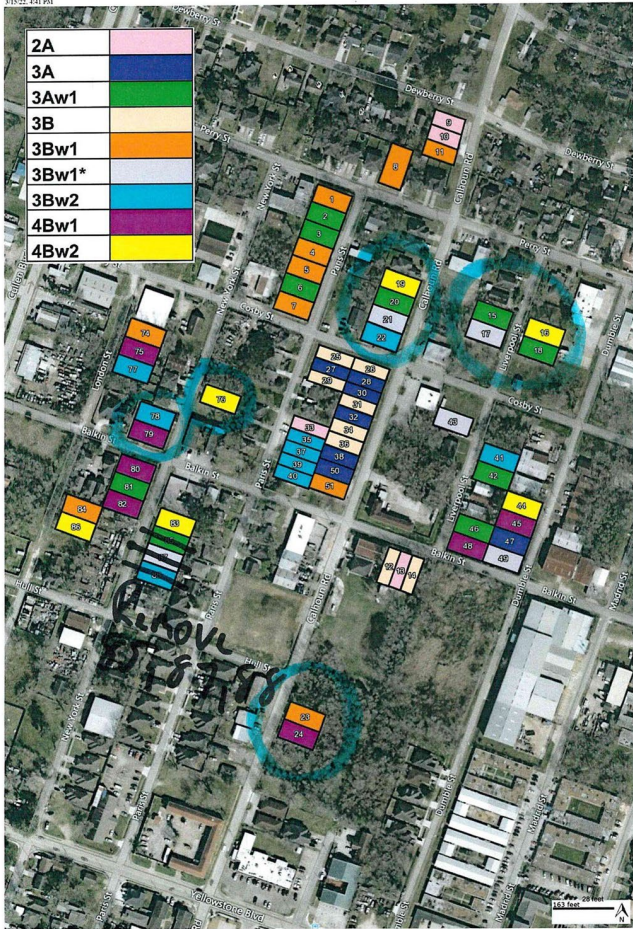
839 sq. ft.
2 bedroom
1 bath home












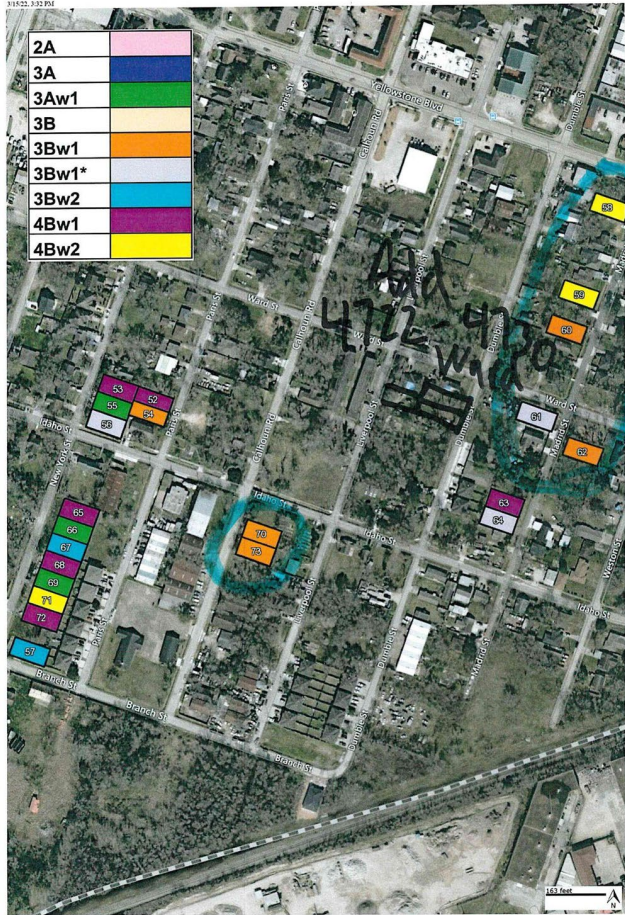
1431 sq. ft.
3 bedroom
2.5 bath home



2A	
3A	
3Aw1	
3B	
3Bw1	
3Bw1*	
3Bw2	
4Bw1	
4Bw2	



2A	
3A	
3Aw1	
3B	
3Bw1	
3Bw1*	
3Bw2	
4Bw1	
4Bw2	



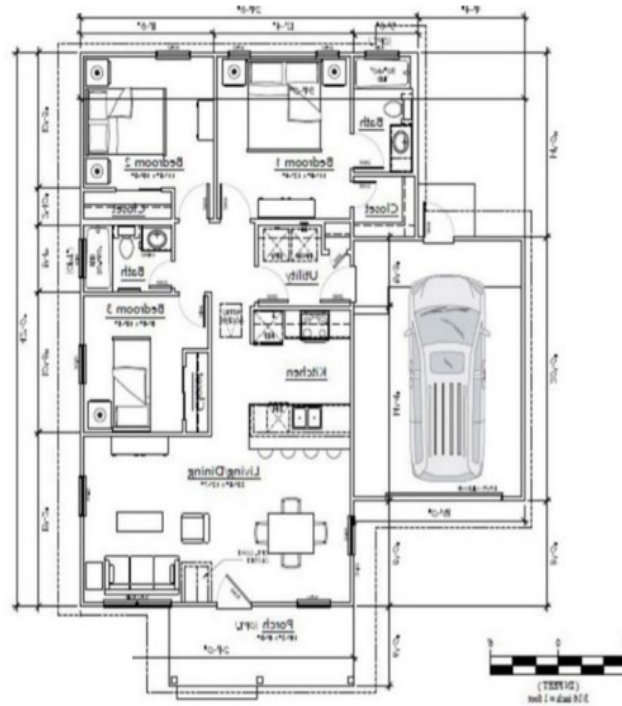






Program Requirements

- Under 80% AMI
- Have not owned home in last 3 years.
- Up to date on taxes.
- Have income to afford monthly expenses.
- Must show a dedication to savings
- Qualify for a loan from conventional financing. (income, debt ratio, credit score)
- 620/640 credit score.
- Create will and testament.
- Must sign agreement for a second lien/deed of trust. Prevents home flipping for 20 years.
- Agape Home Buyer Training Program
- Volunteering



3 BED 2 BATH 1 STORY

1,095 S.F.



Agape Development

OST / SOUTH UNION

6504 Calhoun Road
Houston, Texas 77012

info@agapedevelopment.org
713-658-1001



Summary

- **Market Rate Price Range: \$ 219,000 - \$399,000***
- **Presale Status: NOW**
- **Projected move-in: Through Fall 2023**
- **Developer Contact Info**
 - **713-658-1001**
 - **info@agapedevelopment.org**
 - **<https://www.agapedevelopment.org/>**

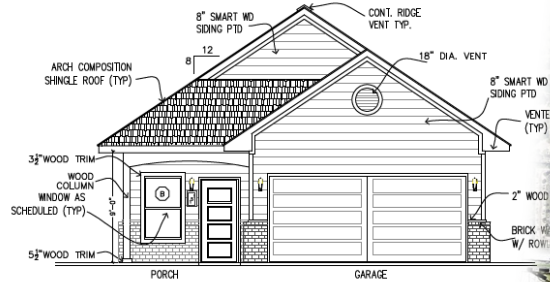
*Contact developer for final prices



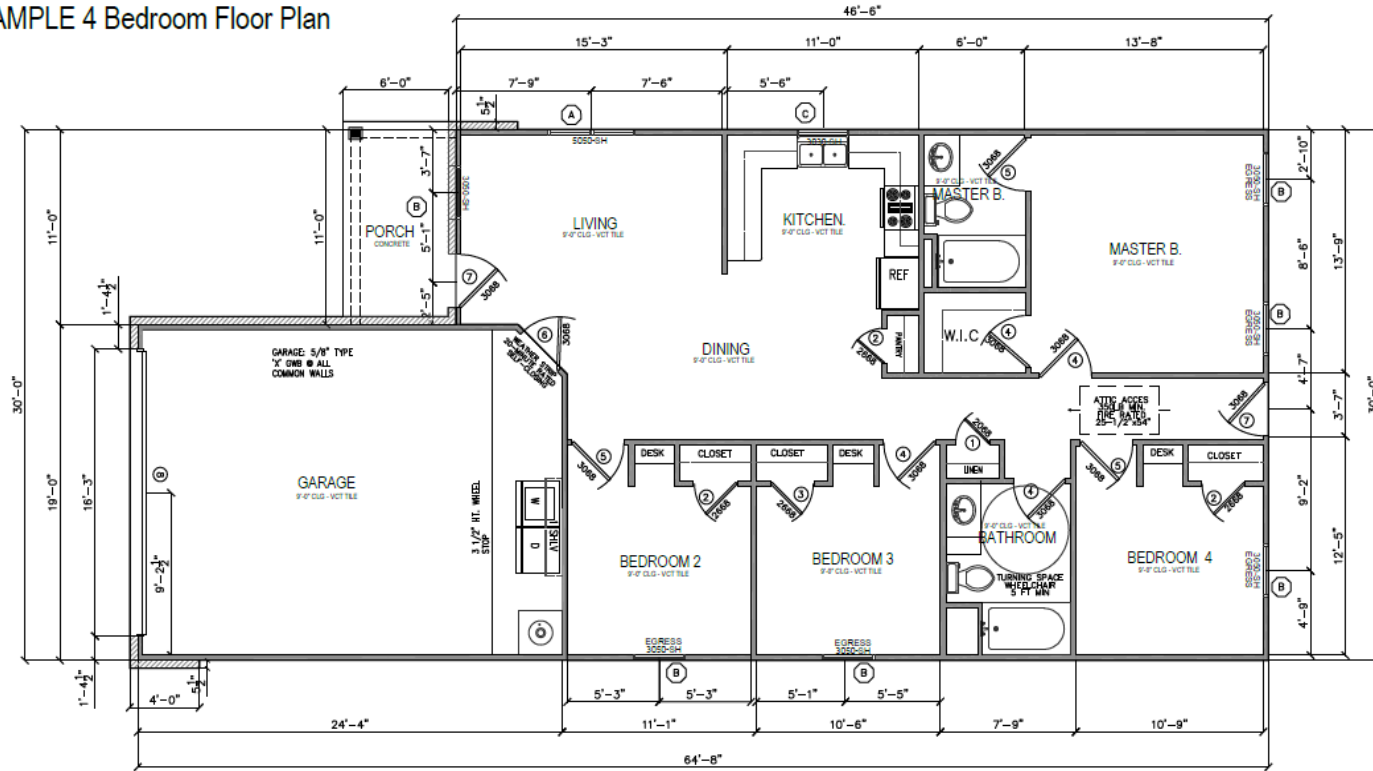
New Homes for Northeast Houston

A127-acre, affordable, master-planned community serving low-to-moderate-income families.

- 468 Single-family homes
- 500 Multi-family & senior units
- Legacy Community Health Clinic
- Houston Public Library Branch
- 12 Acre Park
- TXRX Makerspace
- Trees for Houston Tree Farm
- 2.2 Acre Urban Farm with Urban Harvest
- Neighborhood Resilience Hub
- Hike and Bike Trails
- Commercial Kitchen and Food Hall
- Child Care



SAMPLE 4 Bedroom Floor Plan



March 2023



CITY OF HOUSTON

March 2023



CITY OF HOUSTON

May 2023



CITY OF HOUSTON

June 2023



CITY OF HOUSTON

Homeownership Program



Eligibility

- 🏠 U.S. Citizen or Permanent Legal Resident
- 🏠 Income should be within 50-80% of Houston Area Median Income (A.M.I.)
- 🏠 Need an acceptable Credit Score
- 🏠 Demonstrate Need for Housing
- 🏠 Willingness to Partner

Download an application and virtually tour our homes at www.houstonhabitat.org

Eligibility continued

Income Guidelines

Family Size	50%	80%
1	\$31,050	\$49,600
2	\$35,450	\$56,700
3	\$39,900	\$63,800
4	\$44,300	\$70,850
5	\$47,850	\$76,550
6	\$51,400	\$82,200
7	\$54,950	\$87,900
8	\$58,500	\$93,550

Ability to Pay

(Can afford the home)

- 🏠 Steady income
- 🏠 50-80% of the Houston Area Median Income (AMI) per household size
- 🏠 No more than 30% of monthly income toward house payment (Front Ratio- Housing Cost Ratio)
- 🏠 Credit check to ensure ability to pay the monthly mortgage.
- 🏠 No more than 43% of monthly income toward debt payments + house payment (Back Ratio- DTI)

Need for Housing

Current housing is:

- 🏠 Not habitable
- 🏠 Not safe
- 🏠 Overcrowded
- 🏠 Costs more than 30% of pay

Willingness to Partner

(Can afford the home)

- 🏠 Complete sweat equity
- 🏠 Pay closing costs
- 🏠 Purchase home where we build

CITY OF HOUSTON



Houston Habitat for Humanity is an equal opportunity employer and lender and follows all fair housing laws. Houston Habitat for Humanity does not discriminate based on age, race, marital or familial status, gender, creed, faith or religious affiliation.

How do I apply?



Visit www.houstonhabitat.org



Download the Application



Fill in, include required documents, and deliver to office **drop-box** or by **postal mail to:**

Houston Habitat for Humanity
3750 N. McCarty St.
Houston, TX 77029

**Attn: Homeowner Services
Department**

CITY OF HOUSTON

Summary

- **Price Range: \$155,000 - \$195,000***
- **Presale Status: N/A, contact Developer for more information**
- **Projected move-in: Summer 2023**
- **Developer Contact Info**
 - www.houstonhabitat.org
 - **713-671-9993 x287**
- www.houstonhabitat.org

*Contact developer for final prices



CITY OF HOUSTON ★ HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT



Robins Landing



**New Homes for
OST South Union
at MLK**

March 2023



May 2023





Southern Palm

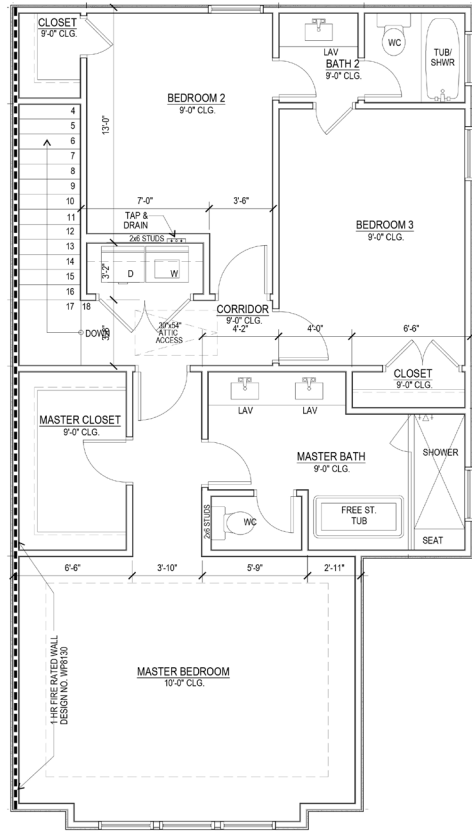


Southern Palm Playground



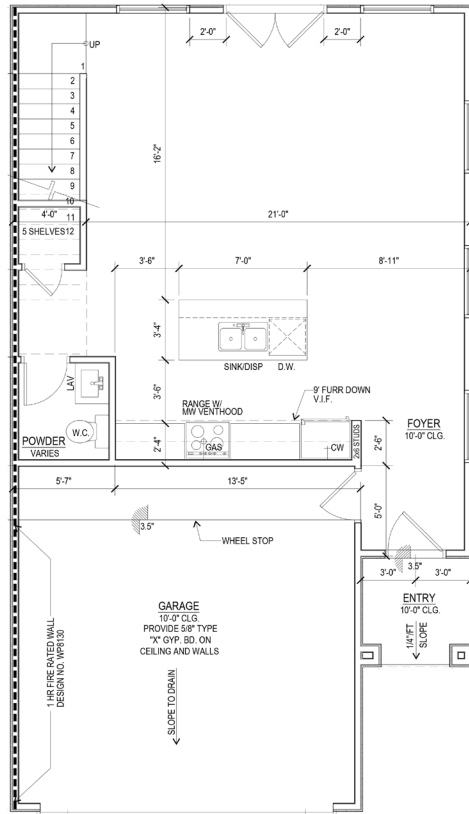


Southern Palm Interior



FIRST FLOOR CONDITIONED 657 s.f.
 SECOND FLOOR CONDITIONED 964 s.f.
 GARAGE 387 s.f.
 COVERED ENTRY 36 s.f.
 TOTAL COVERED AREA 2,024 s.f.

UNIT 1
2 SECOND FLOOR PLAN
 1/4"=1'-0"



FIRST FLOOR CONDITIONED 657 s.f.
 SECOND FLOOR CONDITIONED 964 s.f.
 TOTAL LIVING SPACE 1,621 s.f.

UNIT 1
1 FIRST FLOOR PLAN
 1/4"=1'-0"

Summary

- Price Range: \$250,018 - \$297,425*
- Presale Status: Spring 2023
- Projected move-in: Mid-Summer 2023
- Developer Contact Info
 - Ashley Mayberry
 - 281-771-2121
 - Ashley@Mayberryhomes.net
- <https://mayberryhomes.net/>

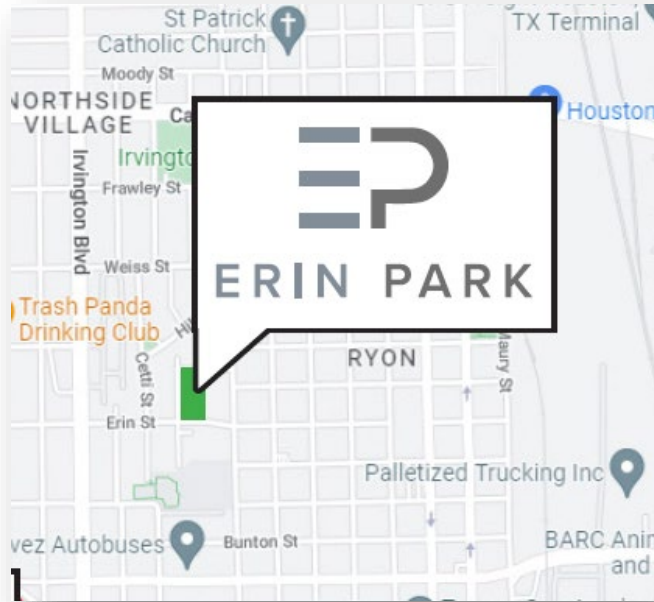


*Contact developer for final prices



New Homes For Northside

Erin Park & Fulton Crossing



Erin Park



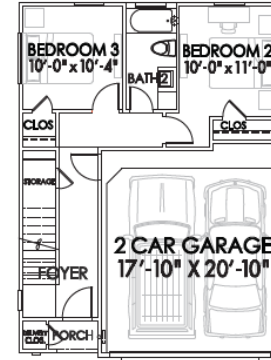
FREE-STANDING HOMES WITH PRIVATE YARDS



CITY OF HOUSTON
HOUSING AND
COMMUNITY
DEVELOPMENT

CITY OF HOUSTON ★ HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT

9289 PLAN | 1,396 SQ FT

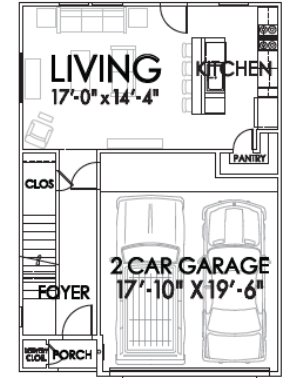


FIRST FLOOR

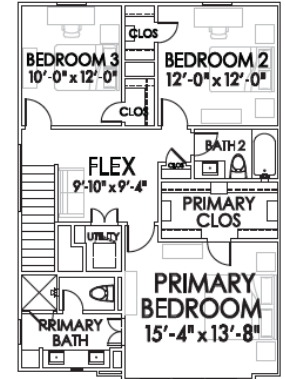


SECOND FLOOR

9215 PLAN | 1,496 SQ FT

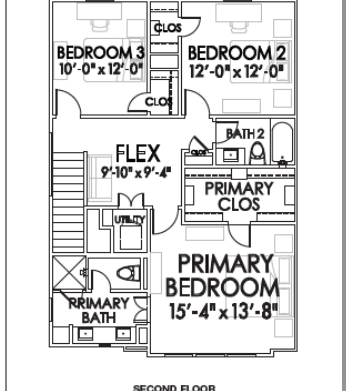
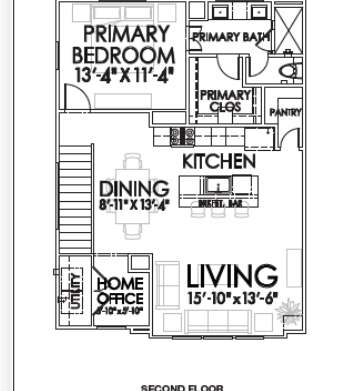
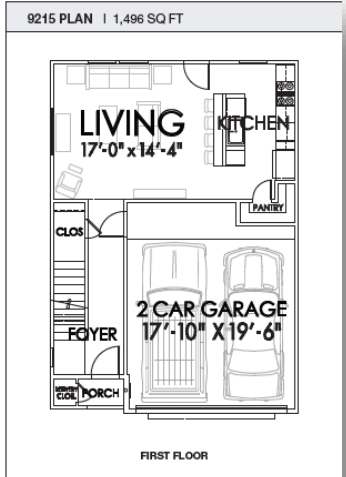
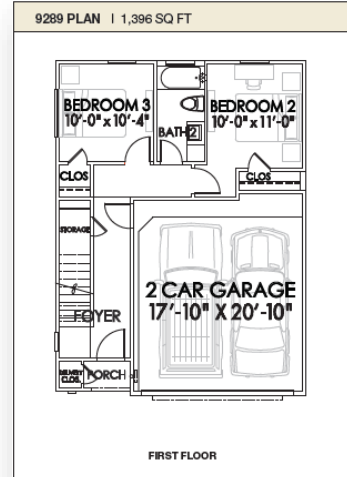
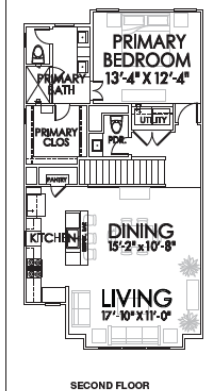
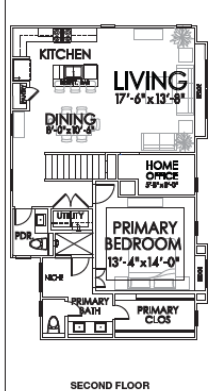
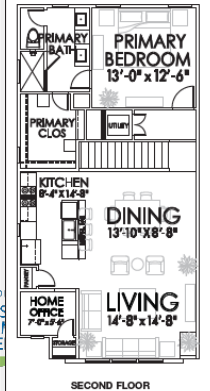
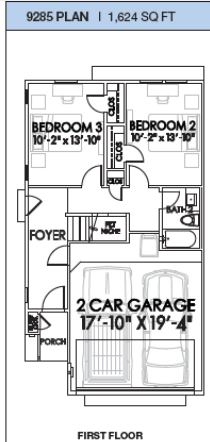
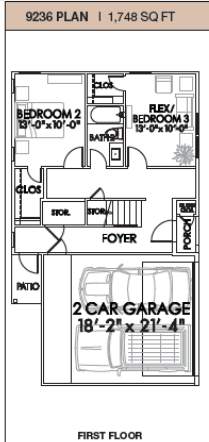
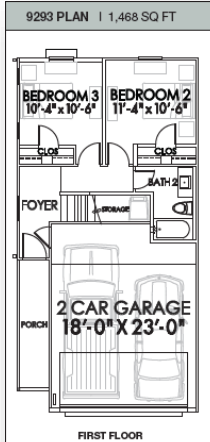


FIRST FLOOR



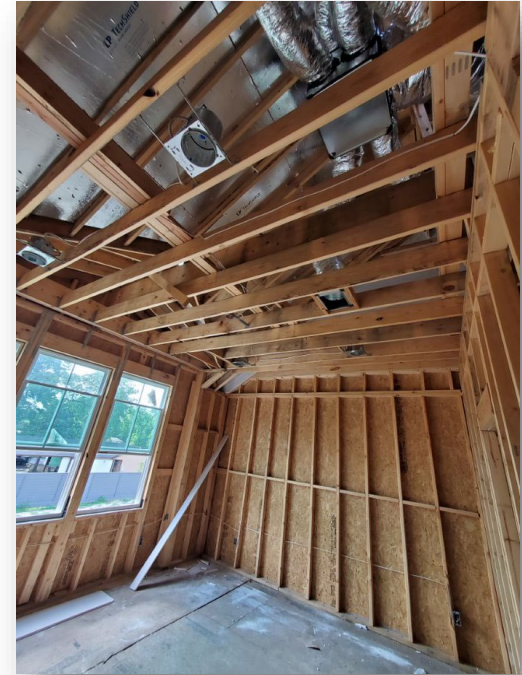
SECOND FLOOR

Fulton Crossing



CITY OF HOUSTON COMMUNITY DEVELOPMENT

Fulton Crossing – May 2023



Fulton Crossing



FREE-STANDING HOMES WITH PRIVATE YARDS



FIRST FLOOR LIVING PER PLAN



DESIGNER FINISHES THROUGHOUT



Summary

- **Price Range: Varies per site**
- **Presale Status: Fall 2023**
- **Projected move-in: Winter 2023**
- **Developer Contact Info**
 - <https://citysidehomes.com/>
 - **713-868-7226**



***Contact developer for final prices**



New Homes For Houston in 2024

Fall 2023 Construction Start



[Complete our Homebuyer Interest Survey to sign up for updates!](#)



Homebuyer Prequalification

First Steps



Take a HUD-approved
8-hour [Homebuyer
Education Course](#)



Secure pre-approval
letter for a fixed-rate
mortgage from a lender



Earn up to 120% Area
Median Income*



Eligibility: Taxable Income

2023 Houston/The Woodlands/Sugar Land Region HUD Maximum Annual Household Income Limits*

Household Size	80% Area Median Income (AMI)	120% Area Median Income (AMI)
1 person	\$52,000	\$78,300
2 person	\$59,650	\$89,450
3 person	\$67,100	\$100,650
4 person	\$74,550	\$111,850
5 person	\$80,550	\$120,800
6 person	\$86,500	\$129,750
7 person	\$92,450	\$138,700
8 person	\$98,450	\$147,650

***Household income limits increased on June 15, 2023.**



Homebuyer Profile

- Family of four & one grandparent
- Inspector: \$45,480
- School Social Worker: \$48,220
- Stay at home grandparent
- Income Calculation: $\$45,480 + 48,220 = \$93,700$
- 120% Area Median Income for 5-person household: \$114,850

Salary ranges per [U.S. Bureau of Labor Statistics](#) 2021
Houston-Woodlands-Sugar Land Metro Area



Affordability Gap

- **Fixed Rate Mortgage*: \$250,000**
- **Market Rate Sales Price: \$300,000**
- **Affordability Gap: \$300,000 - \$250,000 = \$50,000**
- **Developer works with INDIVIDUAL homebuyer's Affordability Gap**



*Homebuyers will secure a fixed rate mortgage through an independent lender.



Secondary Lien

- 4-year secondary lien tied to homebuyer Affordability Gap
- 25% forgiven every year
- Example: $\$50,000 * 25\% = \$12,500$ forgiven
- Secondary lien is **COMPLETELY** forgiven after 4 years
- No payments made on secondary lien **UNLESS** you sell/move out of home before 4 years



Debt to Income (DTI) Ratio

- **Debt to income ratio = monthly payments divided by gross monthly income**
- **Monthly mortgage payment**
 - **Principle, Interest, Taxes, Insurance**
- **Monthly Debt**
 - **Car payment, credit cards, student loans, medical debt, etc.**
- **Gross Income = Income before taxes**
- **DTI CANNOT exceed 45%**



DTI Example

- **Monthly Mortgage Payment = \$2,000**
- **Monthly Debt = \$1,500**
- **Total Monthly Debt: $\$2,000 + \$1,500 = \$3,500$**
- **Gross Monthly Income = \$7,808**
- **DTI: $\$3,500 / \$7,808 = 44\%$**
- **45% DTI and below IS eligible!**



Resources

- New Homes for Houston
 - <https://houstontx.gov/housing/homes/new.html>
- New Homebuyer Interest Survey
 - <https://bit.ly/HCDNewHomesForSale>
- Contact Us!
 - newhomebuyer@houstontx.gov



CITY OF HOUSTON | HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT

NEW HOMEBUYER INTEREST SURVEY

NEW HOMES FOR HOUSTON

The City of Houston Housing and Community Development (HCD) Large Tract Division will be building new attainable single-family homes priced up to \$425,000*. We partnered with local Developers to build energy-efficient, disaster-resilient homes throughout the City. Pre-sales will begin in Fall 2022. Complete the New Homebuyer Interest Survey and the City will let you know when new Homes are available for sale.

**Price based on household size and Area Median Income.*

HOW TO PARTICIPATE

- Scan the QR code below to visit the New Homebuyer Interest Survey and learn more about each development!
- Complete the Survey, and the City and our developer partners will contact you when homes are ready for purchase!

SCAN TO TAKE SURVEY!

A square QR code located at the bottom left of the flyer, next to a blue triangle pointing right towards the text "SCAN TO TAKE SURVEY!".The official seal of the City of Houston Housing and Community Development department, featuring a circular emblem with a building and the text "CITY OF HOUSTON HOUSING AND COMMUNITY DEVELOPMENT" around the perimeter.

Program Summary

	Homebuyer Assistance Program	New Homes for Houston
Assistance Amount	Up to \$50,000 .	Varies dependent on development & affordability gap.
Finding A Home	Shop for a new or previously owned home throughout the City. Home must meet program eligibility requirements.	Choose a new construction home among City financed developments.
AMI% Requirement	Up to 80%.	Up to 120% for most developments, some up to 80%.
DTI Ratio	33% front end; 45% back end.	45% back end.
Secondary Lien	5 years	Standard 4 years, some developments may be longer
Website	https://houstontx.gov/housing/hap.html	https://houstontx.gov/housing/homes/new.html



Additional Resources

Resources

- Virtual Homebuyer Fair
- Bank of Texas
- Wednesday, July 12, 11 AM -12 PM
- Registration Link:
 - <https://bit.ly/NewHomes-Virtual-Fair-BOT-Reg>



Resources

- Session 1: Credit 101
- Session 2: Building the Perfect Team
- Session 3: Road Rules: What to Expect
- **TONIGHT from 6 to 7:30 [Session 4 Housing Tune-Ups](#)**
- Visit <https://houstontx.gov/housing/outreach/360.html> to learn more.



CITY OF HOUSTON | HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT

360 ROAD TO HOMEOWNERSHIP

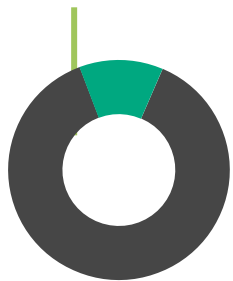
Session Two: Building the Perfect Team

Our newest series: **360 Road to Homeownership**, focuses on preparing to become first-time homeowners.

The four sessions include understanding the importance of building healthy credit and real expectations after homeownership, including maintenance and aftercare. The series runs from March through June 2023.

During the second session, you will learn the importance of building a solid team of business professionals, including real estate agents, brokers, mortgage officers, and inspectors.





Cities for
Financial
Empowerment
Fund



Houston Financial Empowerment Centers

Core Elements of the FEC Model

The Financial Empowerment Center initiative offers professional, one-on-one financial counseling as a free public service for all residents.



No Cost



One-on-One



Professional



Integrated



Data Driven



Sustainable



Government Led

FEC Locations & Contact Info

Acres Home Multi-Service Center

6719 W. Montgomery Road, Suite 223,
Houston, TX 77091

Sunnyside Multi-Service Center

4410 Reed Road

Houston, TX 77051

Magnolia Multi-Service Center

7037 Capitol Street, Suite A,
Houston, TX 77011

Kashmere Gardens Multi-Service Center

4802 Lockwood Dr.

Houston, TX 77026



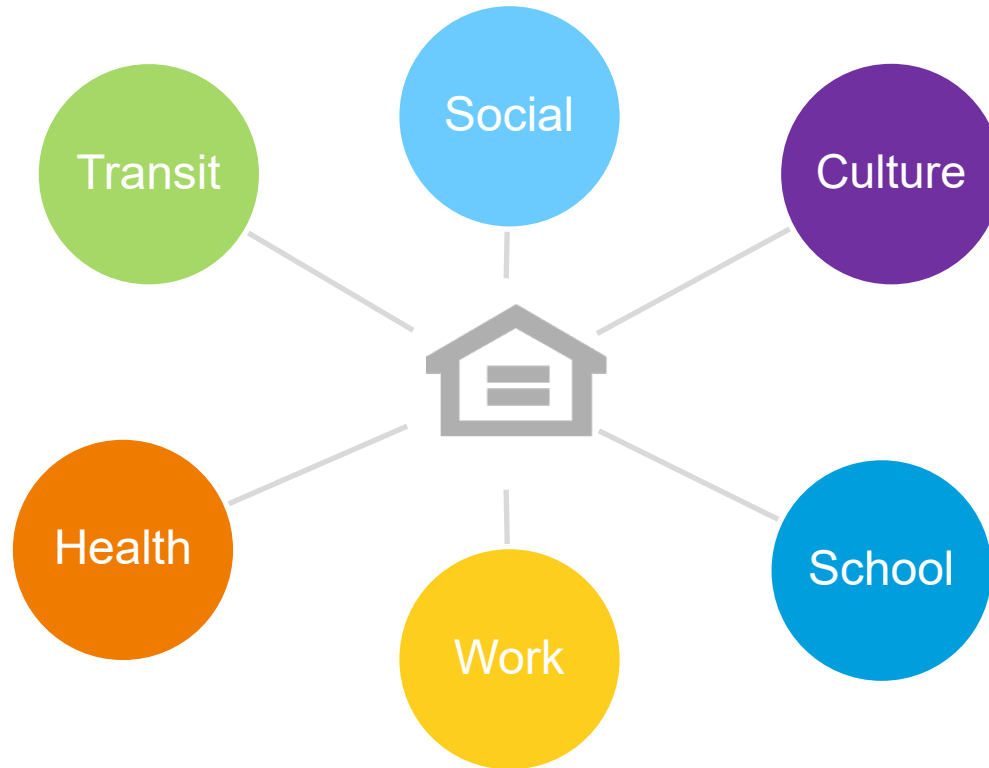
Contact Information

- <https://fecpublic.my.site.com/fecbot/s/referral?city=0010f00002VgXRd>
- Non-Profit Program Manager: Roberto Howard
- Phone: 281.883.7940
- Email: rhoward@serjobs.org



FAIR HOUSING BASICS

Importance of Fair Housing



The Fair Housing Act Covers:

- The rental or sale of housing
 - Housing availability
 - Housing terms/conditions/privileges
- Housing services or facilities
- Advertising
- Lending and insurance
- Reasonable accommodations and modifications
- Harassment
- Retaliation

Protected Classes

The Fair Housing Act prohibits housing discrimination against any of the following protected classes:

- **Race**
- **Color**
- **National Origin**
- **Religion**
- **Sex**
- **Familial Status**
- **Disability**



Filing a Fair Housing Complaint



**U.S. Department of Housing & Urban
Development**

1.800.669.9777 or www.HUD.gov

**Texas Workforce Commission
Civil Rights Division**

1.888.452.4778

Greater Houston Fair Housing Center

713.641.3247



What does housing discrimination look like?



Misrepresentation

Refusal

Inconsistency

Steering

Preferential Advertising

Illegal Inquiries

Denying reasonable accommodations or modifications

Threatening, coercing, intimidating or harassing





- “If I were a single woman like you, I would want to rent in an area where it’s safer.”
- “I don't think you would be happy in this neighborhood.”
- “With young children, would you feel safe living on a busy street like this?”
- “We typically invite families with kids to apply for first-floor units.”



Common Discriminatory

Statements

Steering

- Occurs when a real estate agent or landlord attempts to direct a home seeker to a particular area based on their protected class
- To avoid steering realtors should
 - Show all available properties to all homebuyers
 - Allow homebuyers to make decisions about which properties should be viewed or if the property is a good fit for them
 - Direct homebuyers to reliable resources such as the local school district, law enforcement, or Census Bureau to obtain information about neighborhood demographics



Fair Housing Resources



Fair Housing Information & Downloads
<https://bit.ly/HCDD-FairHousing>



Fair Housing & Landlord-Tenant Hotline
832.394.6200 ext. 5



Fair Housing Education & Outreach
FairHousing@houstontx.gov





2100 Travis Street, 9th floor, Houston, TX 77002
832-394-6200 | www.houstontx.gov/housing



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@HoustonHCDD

