

New Homes for Houston Virtual Homebuyer Fair

August 16, 2023



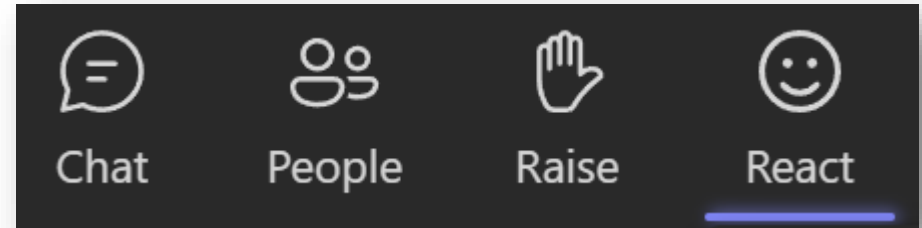
CITY OF HOUSTON
HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT



Housing Keeping



- Please mute your microphone
- The Homebuyer Fair is being recorded
- Send questions into the chat box
- Use the “raise hand” icon during open Q&A





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: Fifth Ward CRC

Informational Only



FIFTH WARD

COMMUNITY REDEVELOPMENT CORPORATION

CREATING A COMMUNITY OF CHOICE

Fifth Ward Community Redevelopment (CRC)

Fifth Ward CRC, organized in 1989, is an established entity, focused on comprehensive redevelopment of Houston's 5th Ward. The organization's primary objective is to encourage an improved quality of life through transformational projects and programming for both residents and businesses in a growing and thriving historic community with great development and revitalization potential.

To mitigate the challenges of growth and diversity, the organization works to create an inclusive, healthy, economically sustainable, and balanced neighborhood that adds value, population, and business opportunity while strengthening the existing community fabric and identity.



Our Work

We will continue to lead the next phase of revitalization for 5th Ward into a more inclusive, environmentally friendly, mixed income neighborhood with a strong community fabric, cultural offerings, and economic opportunities that help stabilize and grow household income while strengthening the existing community and achieved through the following Lines of Businesses:

- Real Estate Development
- Homeownership Promotion and Preservation
- Arts and Cultural Development
- Community Engagement and Supportive Services
- Economic Development
- Disaster Response and Recovery

**** All Of The Services That Fifth Ward CRC Offers, Are Available To Everyone Who Is Interested In Reaching Their Financial Goals**



Fifth Ward CRC

Home Ownership Promotion & Preservation

Meet our HOPP team:



Frankie Hamilton

Intake Specialist/Class
Coordinator

fhamilton@fifthwardcrc.org



Mary Guerra

HUD Certified Housing
Counselor

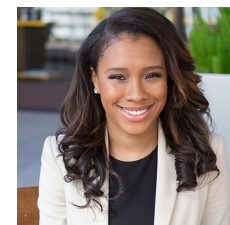
mguerra@fifthwardcrc.org



Monika Galikova

HUD Certified Housing Counselor

mgalikova@fifthwardcrc.org



Christina Cornelius

Special Initiatives Coordinator

ccornelius@fifthwardcrc.org

Fifth Ward CRC

Home Ownership Promotion & Preservation

We believe **Homeownership** creates **Wealth**, so by providing our services to families in Houston and surrounding areas we help build their NET worth, invest, and create a legacy for their children

Services we provide:

➤ Consumer Education:

- HUD Approved Home Buyer Education Classes; in Person & Virtual
- Financial Education Webinars (four-month cohorts)
- Lunch & Learns (monthly webinars)
- Credit Workshops
- Post-Purchase Workshops

➤ Counseling:

- Pre-Purchase Counseling
- Post-Purchase Counseling
- Foreclosure Counseling
- Rental Counseling
- Credit & Budget Counseling
- Financial Coaching

➤ Promotional Services:

- Intake, Outreach, and Referral Services
- Wealth and Asset Building
- Program Enhancements for BIPOC families
- Vetting and Eligibility Determination for Special Programs and Initiatives

Fifth Ward CRC

Home Ownership Promotion & Preservation

Consumer Education:

➤ 8 hr. HUD Approved Home Buyer Education Classes

Course Offering: In-person; virtual via ZOOM; or online e-Home America self-paced classes

Cost: \$50/per household

Certificate: valid for 12 months after completing the class; certificate is a requirement when applying for Down Payment Assistance programs, or securing a lower interest rate

➤ Financial Education Webinars/Workshops:

Course Offering: virtual via ZOOM

Cost: Free of Charge

- *Thriving Together* Financial Cohort (four-month cohort webinars)
- Lunch & Learns; Fair Housing Workshops; Credit Workshops & Post-Purchase Workshops



Fifth Ward CRC

Home Ownership Promotion & Preservation

Counseling Services:

- Pre-Purchase Counseling
- Post-Purchase Counseling
- Foreclosure Counseling
- Rental Counseling
- Credit & Budget Counseling
- Financial Coaching
- Rental Services

Offerings: virtual via ZOOM, over the phone, or in-person

Cost: Free of Charge



Fifth Ward CRC

Home Ownership Promotion & Preservation

Is Owning a Home Something I Actually Want?

- Make this process a family affair
- Ask yourself:
 - Am I ready to settle down?
 - Do I want the responsibility of Homeownership?

Homeownership is not for everybody. It's OK to not be ready



- Pro's of owning a home – Stability & Peace of mind, Equity, Tax Benefits, Stable housing cost; Long-term investment
- Con's of owning a home - Decreased mobility, Maintenance cost, Less Amenities, Must pay property taxes

Fifth Ward CRC

Home Ownership Promotion & Preservation

How Do I Know If I Am Ready To Buy a House?

- **Income** – Evidence of consistent/stable income from employment, business or other sources
- **Savings** – Seasoned and growing funds for related Mortgage requirements and closing expenses, approx. \$3,000-\$5,000 (Earnest Money, Inspection, Down Payment, Option Fees, Reserves, Escrow, Moving Cost)
In case of 100% financing, funds are still needed for Reserves and Closing cost
- **Credit** – credit score - min *620; debt-to-income ratio must fall within the lender's guidelines, usually max 45% of **GMI

* Some lenders will approve loan with credit score under 620

** GMI – Gross Monthly Income



Fifth Ward CRC

Home Ownership Promotion & Preservation

Q: If I Am Not Ready, Who Can Help Me?

A: Your Homebuying Team – especially your HUD Certified Housing Counselor

- **Income** – We offer **Financial Coaching** free of charge; we connect clients with local job fairs; SBA
- **Savings** – We refer clients to IDA matching programs; brainstorm of any income opportunities
- **Credit** – We offer **Credit Counseling** free of charge. During our counseling sessions we will review your credit report and create an Action Plan to help reduce debt and improve your credit scores to increase the probability for loan approval.



Fifth Ward CRC

Home Ownership Promotion & Preservation

How Can a Housing Counselor Support You?

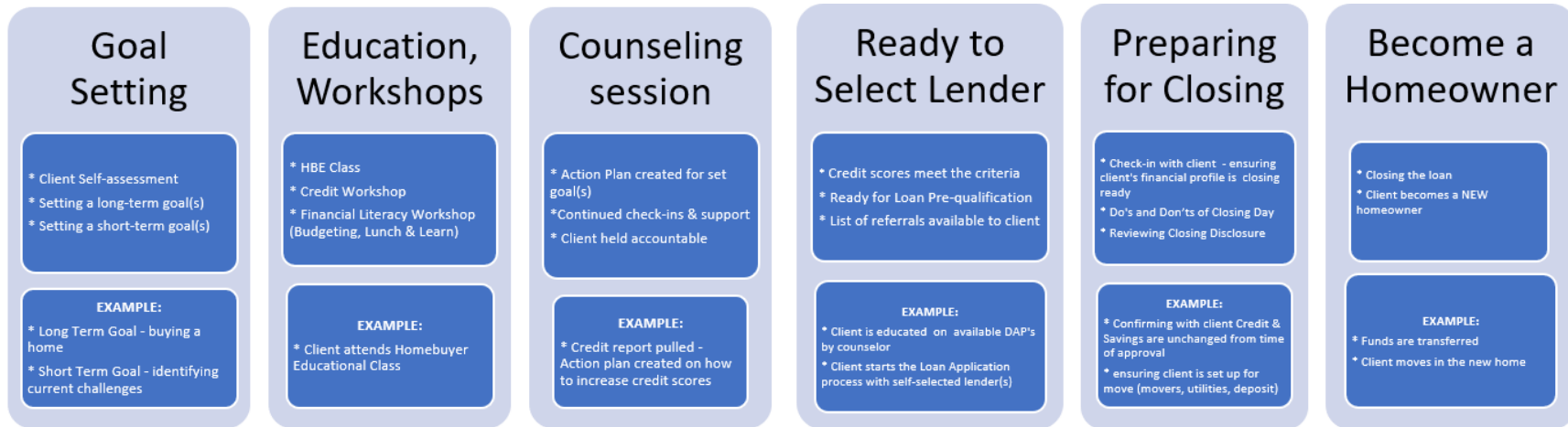
- We will be your biggest cheerleader and advocate throughout your homebuying process
- We will hold you accountable to make sure you are completing your tasks set in your personal Action Plan
- We will be your resource center – provide referrals for lenders, realtors, insurance agents, inspectors, etc.
- We will make sure Fair Housing Laws are applied and followed during your homebuying process
- We help take some of the stress out of the mortgage and homebuying process

- **BONUS:** Fifth Ward CRC is a HUD Approved Housing Counseling Agency. Our counseling and HBE classes are recognized by most Down Payment assistance programs.

Fifth Ward CRC

Home Ownership Promotion & Preservation

Outline of Homebuying Journey:



Fifth Ward CRC

Home Ownership Promotion & Preservation

What the “American dream” really means?

It means not only to buy a home, but also be able to keep it.

How We Can Help AFTER You Buy A Home?

With the proper maintenance of your home, you are passing down the biggest asset to your children

PostPurchase Workshop

Homestead Exemption

Property Tax Protest

Repairs/Maintenance of the home

Warranty; Insurance; Inspection

Hands on learning

How to avoid Foreclosure

PostPurchase Counseling

Filing Homestead Exemption

Preparing client for Property tax Protest

Budget Session

Resources – list of inspectors, insurance agents

Familiarize client with mortgage statement

Responsibilities of a homeowner

Protecting Your Assets

Workshops:

Importance of Life Insurance

Will & Trust

Retirement accounts

Investments/Savings Plans

Bankruptcy options

Fifth Ward CRC

Home Ownership Promotion & Preservation

Upcoming Classes, Workshops, and Events:

➤ HUD approved 8hr Homebuyer Classes for rest of 2023:

<u>In person classes:</u>	SEPTEMBER 16 TH	* English
	OCTOBER 21 ST	*
	English	
	NOVEMBER 11 TH	* English
	DECEMBER 16 TH	* English
<u>Virtual classes</u> (ZOOM):	AUGUST 14 TH -17 TH	* English
	SEPTEMBER 30 TH	* Spanish
	OCTOBER 2 ND – 5 TH	* English
	NOVEMBER 18 TH	* English

Topics for each class:

- Are You Ready To Buy?
- Shopping For A Home
- Managing Your Money
- Understanding Your Credit
- Obtaining A Mortgage
- Protecting Your Investment
- Down Payment Assistance

Fifth Ward CRC

Home Ownership Promotion & Preservation

➤ *Thriving Together Cohort Workshops for 2023:*

- Workshop #1 (Jul 25th): *“Goal Setting & Budgeting”*
- Workshop #2 (Aug 8th): *“Importance of Savings/Understanding Credit”*
- Workshop #3 (Sep 19th): *“Financial Protection through Life Insurance /Wills vs Trust”*
- Workshop #4 (Oct 10th): *“Types of Bankruptcy / Assets management – Planning for Golden years”*
- GRADUATION DAY (Nov 11th): *Celebration of Completing the Workshops, Receiving Certificates & Gift Cards*

** Thriving Together Cohort Are Series of Workshops, However, They Can Be Taken Individually*

Fifth Ward CRC

Home Ownership Promotion & Preservation

➤ Lunch & Learn Workshops for 2023:

- August 30th : *“Homestead Exemption/Protecting Taxes”*
- September 27th: *“Debt Consolidation and The Business of Savings”*
- October 25th: *“Rental Assistance Program / Fair Housing”*
- November 15th: *“Preparing Budget for The Holidays”*
- December 13th: *“New Year New Adventures – Home Purchase vs Renting “*

Fifth Ward CRC

Home Ownership Promotion & Preservation

➤ Credit Workshop:

- September 23rd (Saturday); 10am-1pm @ DeLuxe Theater; Free of Charge

➤ Rental Workshop:

- November 8th (Wednesday); 11am – 1pm @ Pleasant Hill Village; Free of Charge

Fifth Ward CRC Home Ownership Promotion & Preservation

➤ *FALLing into Homeownership*
Resource fair

* Free event, everybody is
welcome!

* **October 28th, 2023**

FALL-ING
into
HOMEOWNERSHIP

RESOURCE FAIR!

SATURDAY
10.28.2023
10AM - 3PM

FOOD, FUN, AND FAMILY-ORIENTED

4300 LYONS AVE-STE 300
HOUSTON, TX, 77020

- Learn about our Homebuyer's Education Course
- Hear from bankers, lenders, and other partners of FWCRC
- FREE credit review and counseling available onsite
- Learn about the FREE financial education services from FWCRC's Homeownership Promotion & Preservation Team!

BANK OF AMERICA Origin Bank

FARMERS INSURANCE INDEPENDENT FINANCIAL

BANK OF TEXAS usbank

BancorpSouth CADENCE BANK CORPORATION

AmegyBank Trustmark

www.fifthwardcrc.org



FWCRC

Home Ownership Promotion & Preservation

Contact Information:

Fifth Ward Community Redevelopment Corporation

www.fifthwardcrc.org

Address: 4300 Lyons Ave., Suite 300, Houston, TX 77020, USA

Office Hours: Mon-Thu 9:00 a.m. to 5:00 p.m. Fri: 9:00 a.m. to 3:00 p.m.

Phone number: (713) 674-0175

Email: info@fifthwardcrc.org

Scan me for registration links:



Homebuyer Assistance Program



FYI

NOTICE TO HOMEBUYER ASSISTANCE PROGRAM APPLICANTS

We have reached our funding limit. At this time, we are not processing new applications on our active list. Should our active list change, additional applications may be added for processing. If you have already received your pre-approval from HCD, continue your search for your home.



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

- Roof 30 yrs Lifetime Architectural Shingle
- Tile/Carpet Flooring
- ADA- water sense elongated toilets
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info@burghlihomes.net
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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

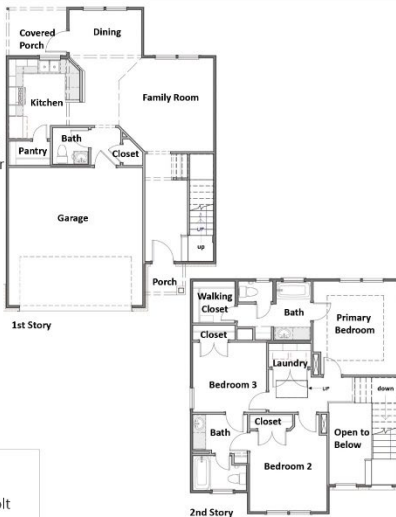
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info@burghlihomes.net
www.burghlihomes.com

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

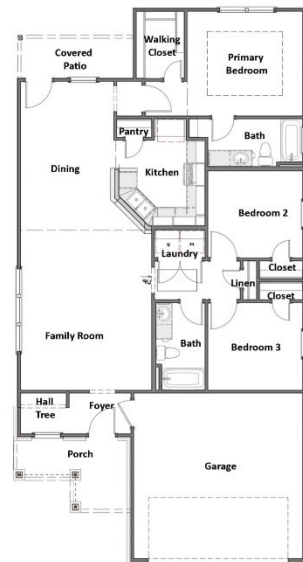
- Roof 30 yrs Lifetime Architectural Shingle
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www.burghlihomes.com

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



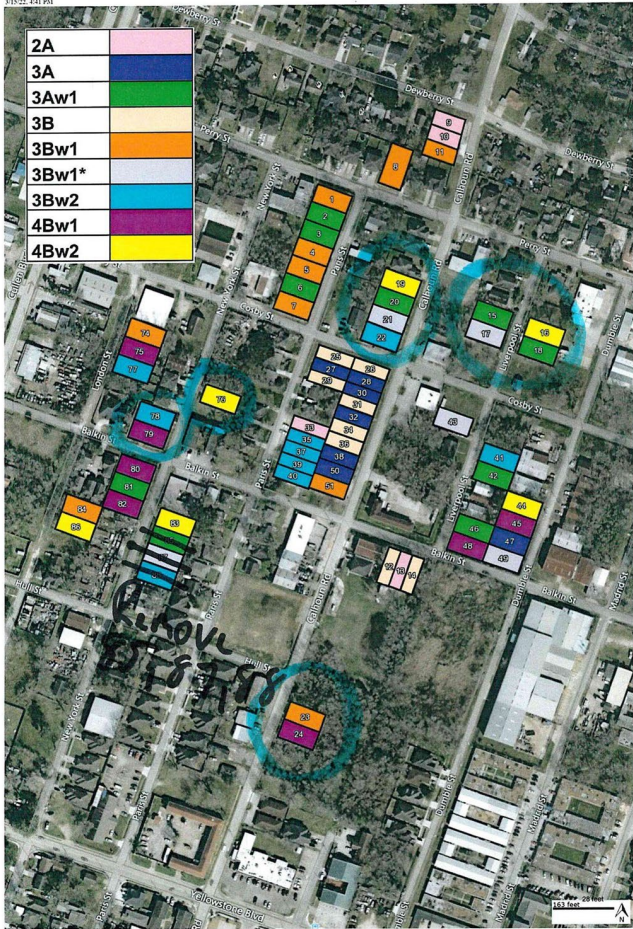
Homes ranging from

839 sq. ft.
2 bedroom
1 bath home

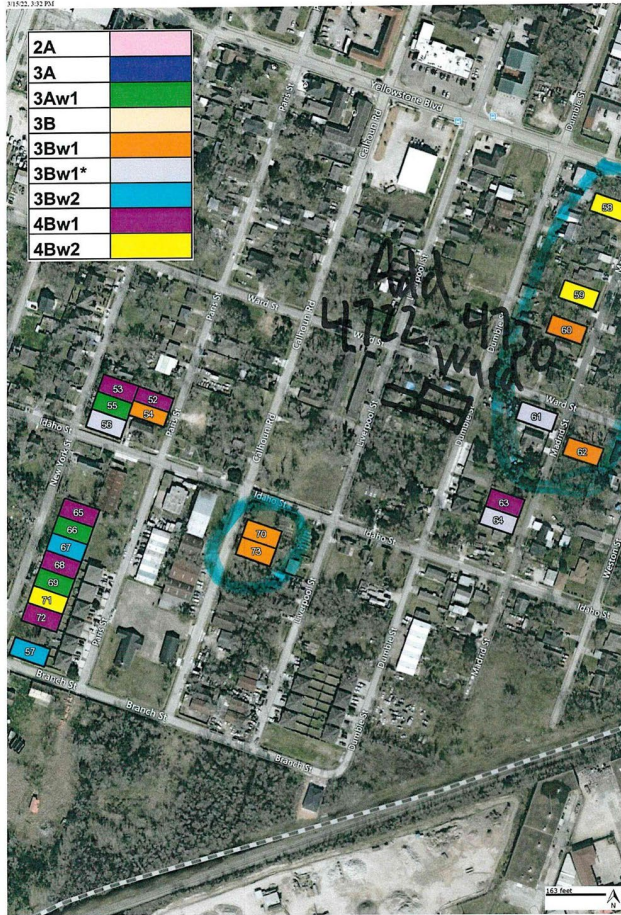
1431 sq. ft.
3 bedroom
2.5 bath home



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

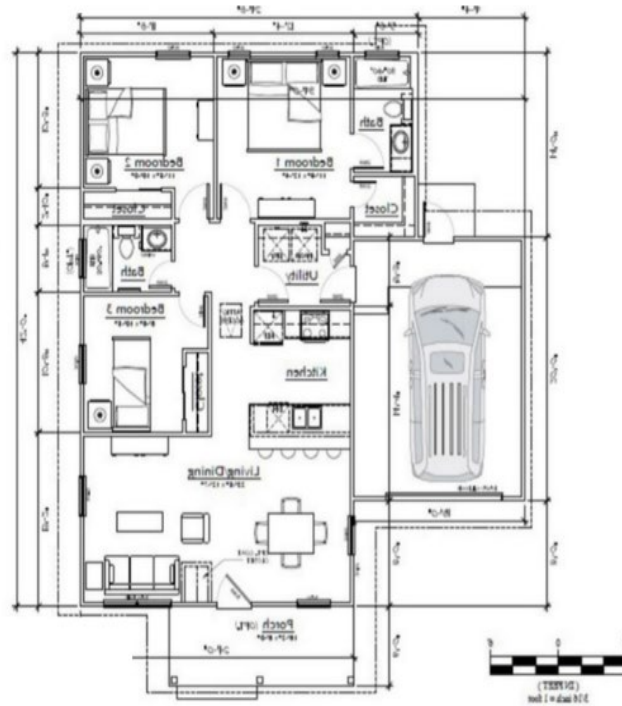


2A	
3A	
3Aw1	
3B	
3Bw1	
3Bw1*	
3Bw2	
4Bw1	
4Bw2	









3 BED 2 BATH 1 STORY

1,095 S.F.

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





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/>**

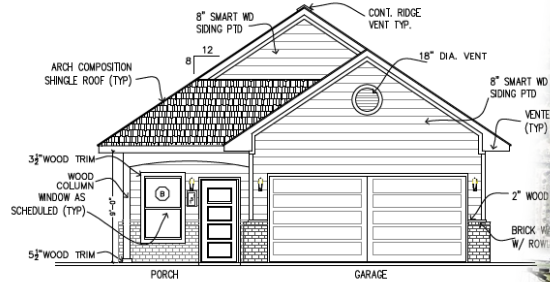
*Contact developer for final prices



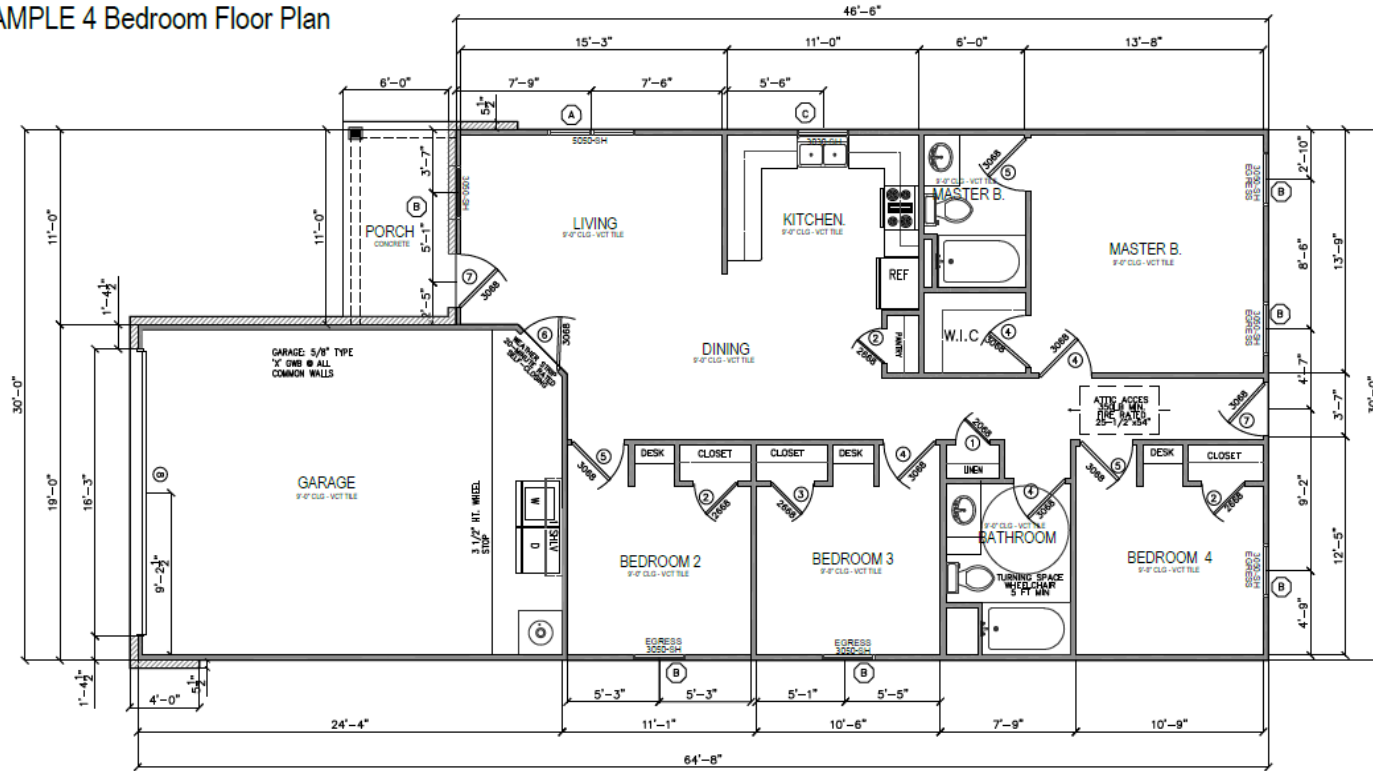
New Homes for Northeast Houston

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



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May 2023



CITY OF HOUSTON

June 2023



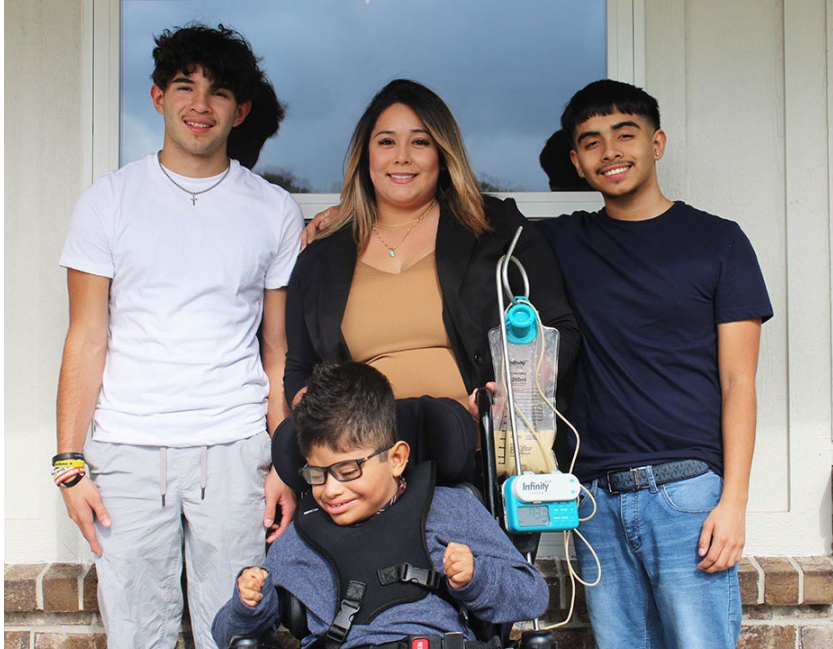
CITY OF HOUSTON

August 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



CITY OF HOUSTON ★ HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT





Southern Palm Interior

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 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, featuring a central figure 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

- Session 1: Credit 101
- Session 2: Building the Perfect Team
- Session 3: Road Rules: What to Expect
- Session 4 Housing Tune-Ups
- Visit

<https://houstontx.gov/housing/outreach/360.html> to learn more.



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360 ROAD TO HOMEOWNERSHIP

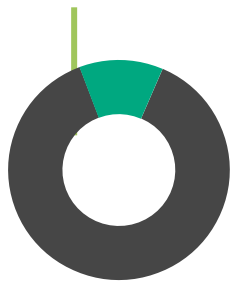
Session Two: Building the Perfect Team

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



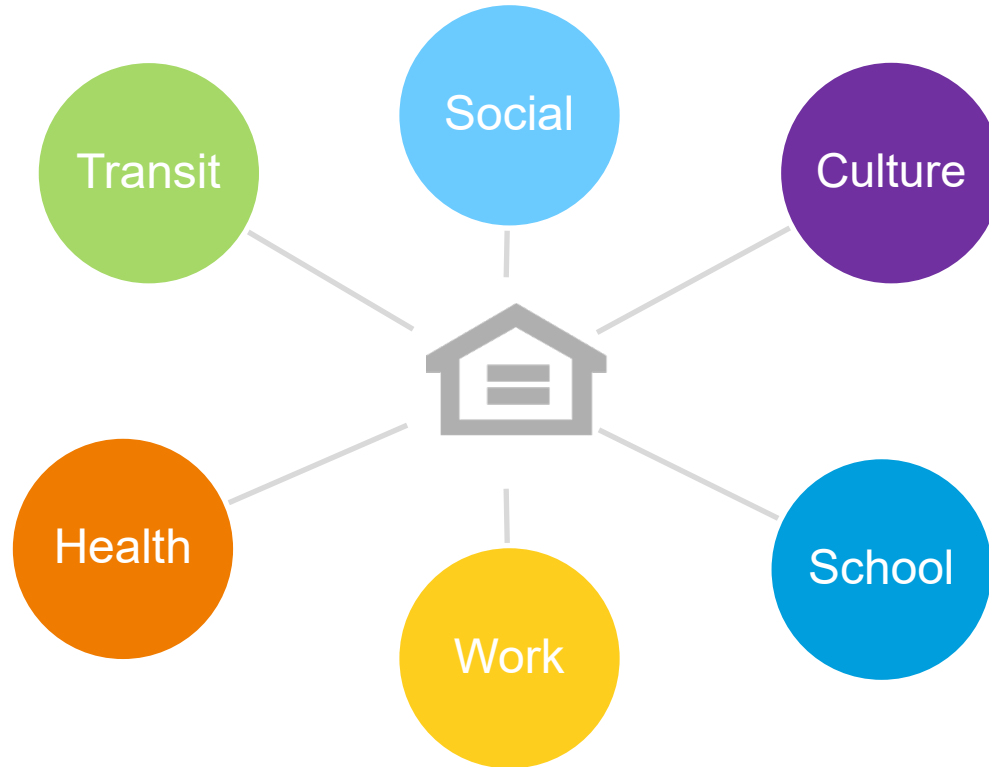
Contact Information

- <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

