

OST South Union at MLK Homebuyer Fair

December 3, 2022



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
- Two Q&A sections





Today's Agenda



1

Program Summary

2

New Homes for OST
South Union at MLK

3

Homebuyer Eligibility



Program Summary

Housing and Community Development Large Tract Division



Mission

Create new homeownership opportunities for low-to-median income Houstonians.



Vision

Building neighborhoods by making **financial investments** to encourage **affordable housing** throughout the **City**



Values

- Homeownership for All
- Good Stewardship of federal and local funds

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”

WHY DO YOU WANT TO LIVE IN OST - SOUTH UNION AT MLK BLVD?



**“CLOSE TO
DOWNTOWN”**



**“I GREW UP
HERE”**



**“NEW
OPPORTUNITIES &
AFFORDABILITY”**

Affordable Home Development Program



- **NOT** down payment assistance
- Increase Houston's affordable housing stock
- More affordable disaster resilient, energy efficient homes
- Mixed-income communities throughout Houston
- Affordable Homes for Homebuyers up to 120% Area Median Income





Eligibility: Taxable Income

2022 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	\$49,600	\$74,400
2 person	\$56,700	\$85,050
3 person	\$63,800	\$95,700
4 person	\$70,850	\$106,300
5 person	\$76,550	\$114,850
6 person	\$82,200	\$123,350
7 person	\$87,900	\$131,850
8 person	\$93,550	\$140,350



***Household income limits subject to annual changes.**





New Homes for OST South Union at MLK



"Revitalizing the Heart of Houston, One Home at a Time"

Mission Statement

Mayberry Homes, Inc. has been committed for many years to revitalizing the heart of Houston, one home at a time. We focus on making home ownership a reality for all individuals by providing quality new homes at an exceptional value to our clients. Therefore, our goal is to reach out to low and moderate income families in the community. We share in the City's effort to remove blight in the surrounding neighborhoods in which we were raised and continue to live.

Through your vision and our expertise, allow Mayberry Homes to become the builder of your choice in conceptualize your dream home.

Sharone Mayberry
President/CEO



CITY OF





Southern Palm



Southern Palm Playground



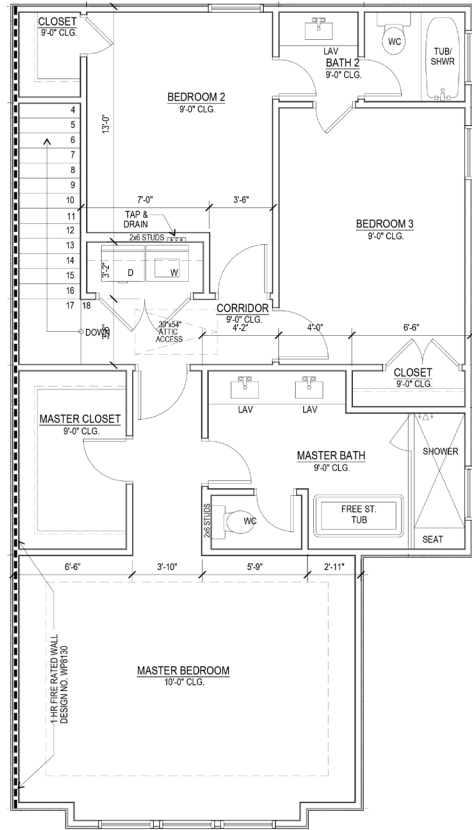


Southern Palm Interior



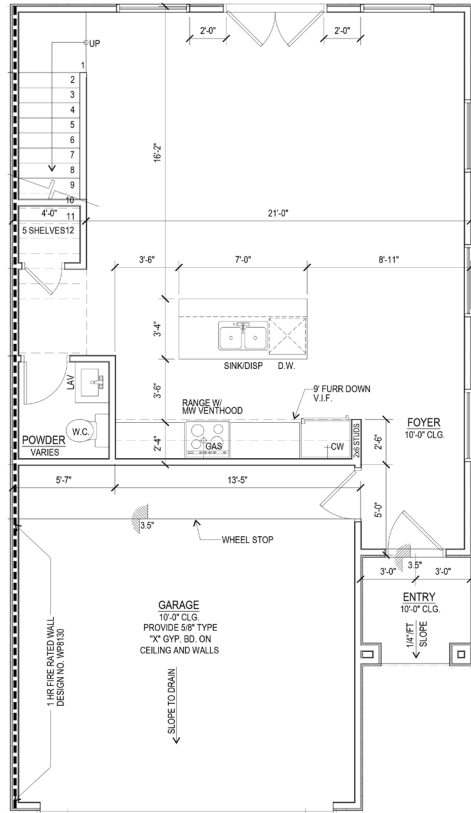
CITY OF HOUSTON ★ HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT





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"



"Revitalizing the Heart of Houston, One Home at a Time"

HOME FEATURES **(Southern Palm)**

Exterior Quality Features

- 30 Year Warranty Composition Shingles
- Cement Board Siding
- Concrete Driveway & Walkways
- Deadbolt Locks on All Exterior Doors
- Durable Steel Embossed Garage Door
- Engineered Post Tension Concrete Slab
- Exterior Front & Rear Lighting
- Front Landscape Package, and Sod at rear
- Mahogany Front Door

Interior Quality Features

- ½ Horsepower Garbage Disposal
- Alarm System (Pre-wire Only)
- Black or White Appliances (Range, Vent Hood, and Dishwasher)
- Brush Nickel Fixtures (Electrical & Hardware)
- Chrome Fixtures (Plumbing & Shower Door)
- Cable and Cat-5 Outlets (Per Plan)
- Carbon Monoxide Detector & smoke detectors
- Custom Millwork (Closets, Entry, Family)
- Dual Stainless Steel Kitchen Sink
- Finished Garage/Garage Door Opener (Pre-wire Only)
- Vinyl Plank Floors (Wet Areas)
- 12x12 Ceramic Tile Walls (Wet Areas)
- 30" Pre-Fabricated Cabinets
- Granite Countertops at Kitchen
- Garden Tub and Separate Shower in Master Bath
- Ceiling Fans (Family & Master)
- Ceiling fans blocked and wired at secondary bedrooms

Energy Saving Features

- All Energy Saving Gas Service
- Efficient 16 Seer Air Conditioning
- Digital Thermostat
- Energy Saving Water Heater
- Insulated HVAC Ducts
- R-13 Fiberglass Wall Insulation
- R-22 Fiberglass Ceiling Insulation
- R-38 Blown Insulation at flat ceilings
- Weather-tight Exterior Doors
- Vinyl Windows
- Polyseal & Baffles

Buyer Custom Selections

- Choice of Cabinet Color
- Choice of Carpet Color
- Choice of Designer Ceramic Tile Color
- Choice of Exterior Brick Color
- Choice of Exterior/Interior Paint Color
- Choice of Front Elevation I/A
- Choice of Kitchen Granite Countertop
- Choice of Bathroom Cultured Marble Countertop

Upgrade Options

- See Sales Consultant for Upgrade Options



Southern Palm Price List

Southern Palm - Block 1				
Address	Lot No.	Lot Size (SF)	Plan Name	Sales Price
5014 Elizabeth City Street	1	2868.33	The Monet	\$ 281,150
5012 Elizabeth City Street	2	1947.00	The Monet	\$ 253,510
5010 Elizabeth City Street	3	1947.00	The Monet	\$ 253,510
5008 Elizabeth City Street	4	1947.00	The Monet	\$ 253,510
5006 Elizabeth City Street	5	1947.00	The Monet	\$ 253,510
5004 Elizabeth City Street	6	1947.00	The Monet	\$ 253,510
5002 Elizabeth City Street	7	2759.48	The Monet	\$ 277,884

Southern Palm - Block 2				
Address	Lot No.	Lot Size (SF)	Plan Name	Sales Price
5015 Elizabeth City Street	1	2046.91	The Monet	\$ 256,507
5013 Elizabeth City Street	2	1947.00	The Monet	\$ 253,510
5011 Elizabeth City Street	3	1947.00	The Monet	\$ 253,510
5009 Elizabeth City Street	4	1947.00	The Monet	\$ 253,510
5007 Elizabeth City Street	5	1947.00	The Monet	\$ 253,510
5005 Elizabeth City Street	6	1947.00	The Monet	\$ 253,510
5003 Elizabeth City Street	7	2442.93	The Monet	\$ 268,388
5311 Dezirae Lane	8	2622.30	The Monet	\$ 273,769
5002 Yesenia Palm Street	9	2766.62	The Monet	\$ 278,099
5004 Yesenia Palm Street	10	2135.00	The Monet	\$ 259,150
5006 Yesenia Palm Street	11	2135.00	The Monet	\$ 259,150
5008 Yesenia Palm Street	12	2013.00	The Monet	\$ 255,490
5010 Yesenia Palm Street	13	2013.00	The Monet	\$ 255,490
5012 Yesenia Palm Street	14	2013.00	The Monet	\$ 255,490
5014 Yesenia Palm Street	15	3410.83	The Monet	\$ 297,425

Southern Palm - Block 3				
Address	Lot No.	Lot Size (SF)	Plan Name	Sales Price
5316 Dezirae Lane	1	2225.84	The Monet	\$ 261,875
5314 Dezirae Lane	2	2138.49	The Monet	\$ 259,255
5312 Dezirae Lane	3	2140.45	The Monet	\$ 259,314
5310 Dezirae Lane	4	2142.40	The Monet	\$ 259,372
5308 Dezirae Lane	5	2144.36	The Monet	\$ 259,431
5306 Dezirae Lane	6	2146.32	The Monet	\$ 259,490
5304 Dezirae Lane	7	2418.22	The Monet	\$ 267,647



Southern Palm Price List

Southern Palm - Block 3 (Continuing)				
Address	Lot No.	Lot Size (SF)	Plan Name	Sales Price
5302 Dezirae Lane	8	2766.63	The Monet	\$ 278,099
5003 Yesenia Palm Street	9	2926.07	The Monet	\$ 282,882
5005 Yesenia Palm Street	10	1959.08	The Monet	\$ 253,872
5007 Yesenia Palm Street	11	1834.44	The Monet	\$ 250,133
5009 Yesenia Palm Street	12	1833.15	The Monet	\$ 250,095
5011 Yesenia Palm Street	13	1831.87	The Monet	\$ 250,056
5013 Yesenia Palm Street	14	1830.59	The Monet	\$ 250,018
5015 Yesenia Palm Street	15	1829.31	The Monet	\$ 249,979
5017 Yesenia Palm Street	16	1828.02	The Monet	\$ 249,941
5019 Yesenia Palm Street	17	1826.74	The Monet	\$ 249,902
5021 Yesenia Palm Street	18	1917.84	The Monet	\$ 252,635

The City of Houston is partnering with Mayberry Homes, Inc to build the Southern Palms Development of 40 affordable single-family homes on 5302, 5306, and 5230 Martin Luther King Jr. BLVD in the Old Spanish Trail (OST) - South Union neighborhood. Mayberry Homes will oversee the new construction of 40 affordable three-bedroom single-family homes. The homes will be sold to homebuyers earning up to 120% Area Median Income (AMI).

Interested in buying an attainable home financed by the City? Fill out our Homebuyer Interest tracker and we'll let you know when homes are ready for sale and send you FREE homebuyer resources.

<https://houstontx.gov/housing/homes/ost-mlk.html>

<https://houstontx.gov/housing/homes/new.html>

About Greater OST / South Union

Greater OST / South Union is a collection of neighborhoods in south-central Houston inside Loop 610 with a deep history of civic participation and leadership. Zollie Scales Park is named after a notable community activist responsible for getting many city services to the area. Mrs. Eljane Anderson, another community activist, was responsible for getting people in the area to vote. In addition, the neighborhood is home to Palm Center, one of the first malls to be built in Houston.

HH Size	80% AMI	100% AMI	120% AMI
1	\$ 49,600	\$ 62,050	\$ 74,400
2	\$ 56,700	\$ 70,900	\$ 85,050
3	\$ 63,800	\$ 79,750	\$ 95,700
4	\$ 70,850	\$ 88,600	\$ 106,300
5	\$ 76,550	\$ 95,700	\$ 114,850
6	\$ 82,200	\$ 102,800	\$ 123,350
7	\$ 87,900	\$ 109,900	\$ 131,850
8	\$ 93,550	\$ 117,000	\$ 140,350

Sales Consultants Contacts

Monique McDaniel

Cell: 832-325-8259

Email: Monique@mayberryhomes.net

Ashley Mayberry

Cell: 281-771-2121

Email: Ashley@mayberryhomes.net





Homebuyer Eligibility

First Steps



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



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



Earn up to 120% Area
Median Income*





Eligibility: Taxable Income

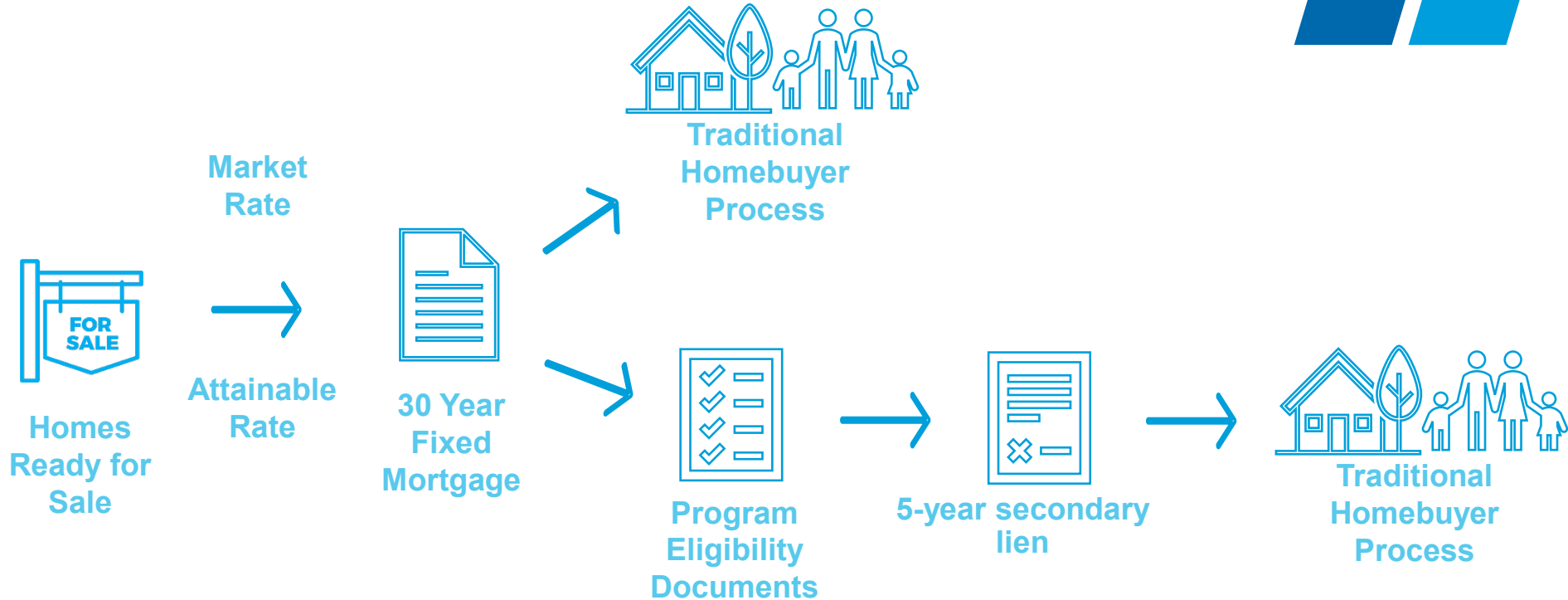
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***Household income limits subject to annual changes.**



The Homebuyer Process



Required Documents

- Government issued ID
- Most recent tax return (1040)*
- Proof of legal status documents
 - Birth certificate, passport, social security or permanent resident card
- Homebuyer Education Course Certificate
 - Less than 1 year old
- Lender Pre-Approval Lender
 - Dated within last 120 days
- Other applicable documents



*Other documentation will be required for non-tax filers



Homebuyer Profile

- Family of four & one grandparent
- Inspector: \$45,480
- School Social Worker: \$48,220
- Stay at home grandparent: \$14,000 annual disability (NOT taxable)
- 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

- 5-year secondary lien tied to homebuyer Affordability Gap
- 20% forgiven every year
- Example: $\$50,000 * 20\% = \$10,000$ forgiven
- Secondary lien is **COMPLETELY** forgiven after 5 years
- No payments made on secondary lien **UNLESS** you sell/move out of home before 5 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 1

- **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!**



DTI Example 2

- **Monthly Mortgage Payment = \$2,000**
- **Monthly Debt = \$1,800**
- **Total Monthly Debt: $\$2,000 + \$1,800 = \$3,800$**
- **Gross Monthly Income = \$7,808**
- **DTI: $\$3,800 / \$7,808 = 49\%$**
- **45% DTI and above is NOT 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

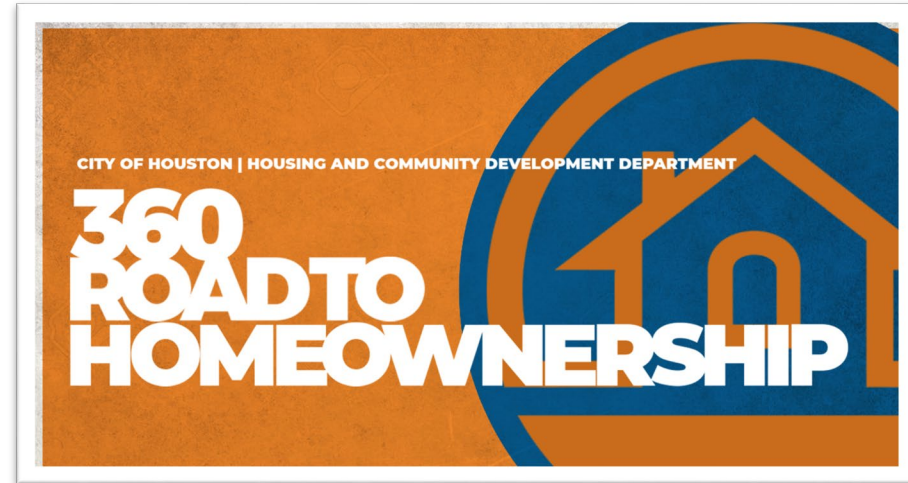
- Scan the QR code below to visit the New Homebuyer Interest Survey and learn more about each development!
- Complete the Survey, and the City and our developer partners will contact you when homes are ready for purchase!

SCAN TO TAKE SURVEY!

A square QR code located in the bottom left of the flyer, used for scanning to access the 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.A smaller version of the City of Houston Housing and Community Development logo, featuring a stylized building icon and the text "CITY OF HOUSTON HOUSING AND COMMUNITY DEVELOPMENT".

Resources

- [360 Road to Homeownership](#)
 - Credit 101
 - One-Way to Building the Perfect Team
 - Road Rules (What to Expect)
 - Housing Tune - Ups





Resources



<https://conta.cc/3R1RMWx>





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



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@HoustonHCDD

