



SECTION 8 HOMEOWNERSHIP VOUCHER PROGRAM

The Homeownership Voucher Program allows households receiving rental assistance through a Section 8 rental voucher to apply that assistance to homeownership. Listed below are some of the basic requirements for the homeownership option. Interested households meeting the basic requirements should visit with the HRDC's homeownership team to make final eligibility determinations.

Eligibility Requirements:

- 1) Family must qualify as a first-time homebuyer.
- 2) Minimum Income Requirements:
 - a) for a disabled family, monthly Federal Supplemental Security Income (SSI) benefit for an individual living alone multiplied by twelve
 - b) for non-disabled families, the Federal Minimum Wage multiplied by 2000 hours (currently \$10,300)
 - c) Public assistance may not be considered in determining if the household meets minimum income requirements, except in the case of elderly or disabled families.
- 3) Employment Requirements
 - a) Employment requirements do not apply to elderly or disabled families
 - b) At least one or more adults that will own the home must be employed at least 30 hours a week, and have been so continuously for at least one year.
- 4) Family must have completed at least *one year* of participation in the Section 8 rental voucher program. Families on the waiting list are not eligible.
- 5) Family must participate in Homeownership Education and Counseling.

If you are interested in the homeownership option, and meet the above requirements, please call the HRDC's homeownership program, The Road to Home, at 585-4878 for further information.

