Habitat for Humanity®
Cape May County

Pathways to Homeownership

Your affordable home may be just around the corner.

We build **strength**, **stability** and **self-reliance** through **shelter**.

We are a local non-profit organization dedicated to providing affordable workforce housing to Cape May County.

Buying a home with Habitat is a commitment of time and energy

Paperwork
Volunteering
Deadlines
Reward

Why we build

Decent & affordable housing:

- Improves health
- Improves learning opportunities
- Increases earning potential
- Strengthens communities

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West Cape May Representation

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Three Primary Criteria for Eligibility:

- NEED FOR STABLE HOUSING
- INCOME/ABILITY TO PAY
- WILLINGNESS TO PARTNER

Demonstrate a need for adequate shelter

Is your current rent unaffordable?
Is your current rental substandard in structure?
Are you living in an overcrowded situation?

Ability to Pay
50% - 80% of AMI

Ability to Pay

Within the income guidelines advertised for your household size

Example: Family of four $51,350-$82,160

Credit Score – Minimum 620/640
(depends on lender requirements)

No NEW debt during Habitat program

Willingness to Partner

200 hours of sweat equity completed before closing on your home

Application Documentation

Thorough completion of all required forms

Background Check

Household members 18 years old and older

How much does a Habitat house cost?

Below Market but use Fair Market Value for the Sales Agreement.

Down Payment = typically 3% of the *mortgage* amount

Closing costs

Monthly mortgage payment, taxes and insurance no more than 30% of your monthly income.

Other Considerations

- Third Party Lenders
- State Regulated Resale Rules
- Primary Residence

Habitat Steward

Involvement/Partnership

-Story sharing

-Social media

-Event participation

-Neighbor relations

Application Period??

TBD

Process Commitment

6 – 18 months

If you purchase a Habitat home: Homeowner responsibility

Training

Utilities and any added services

Make all mortgage payments

Maintain house and yard

Habitat Ambassador

Things to keep in mind

- Application deadline
- Obtaining an application

  - homeownerservices@habitatcapemay.org

  - habitatcapemaycounty.org

  - Habitat for Humanity ReStore

  - West Cape May Borough Hall
- Selection Lottery
  - When
  - How

….and BREATHE!

Thoughts from a current Habitat Cape May Homeowner

"Don't give up on the process. Many people get to a point when doing applications … that they tend to give up. They think 'Oh, I won't get chosen or I'm not meant to get the happy ending.' Do not give up, especially when you have little ones that look up to you. You are the rock that holds it together you have to stay focused on the task in front."

- Gloria

Contact us

20 Court House South Dennis Road
Cape May Court House
NJ 08210

609-463-0244

homeownerservices@habitatcapemay.org

habitatcapemaycounty.org

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