

Welcome Home, Veterans!



Come home
to your own, affordable,
beautiful, new
townhome
located in wonderful
Upper Bucks County!

The House that Valor Built - a homeownership opportunity specifically for U. S. Veterans or those on active duty, is currently under construction in Sellersville, PA. With home completion slated for December 2014, applications are being accepted now!

Three-bedroom, two bathroom mid-unit:

- \$119,000 first mortgage
- 1400 square feet
- Central air conditioning, garage
- Monthly house cost: \$855 - \$1100* (includes principal, interest, taxes, insurance and association fees)
*Depending on financing. Homes qualify for USDA-Rural Development loans, which currently provide lower interest rates for more affordable house costs.
- Pennridge School District
- Minutes from shopping, recreation and major roads
- Energy Star® rated, quality construction from:



For more information:

Stefanie: 215.822.2812 x307 or s.clark@habitatbucks.org
www.habitatbucks.org



We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, or national origin.



Homeownership Program

Program Requirements:

For this particular home, “the House that Valor Built,” an applicant must be a U. S. veteran or be actively serving in a branch of the U. S. military.

To purchase a home through Habitat, individuals and families must:

- Currently live or work in Bucks County
- Be willing to partner with Habitat Bucks in completing sweat equity hours and participating in media coverage
- Have a stable income and satisfactory credit history
- Demonstrate a need for an affordable home (includes overcrowding; unsafe living conditions; the inability to purchase a home in the county due to rising home prices; etc.)
- Meet the current income guidelines:

Family Size	Maximum Annual Gross Income
1	\$44,150
2	\$50,450
3	\$56,750
4	\$63,050
5	\$68,100
6	\$73,150
7	\$78,150
8	\$83,200

2013 Income Guidelines based on Median Family Income of \$78,800
Effective December 18, 2013

Program applications are evaluated on several criteria, including the **Housing Ratio**: the expected monthly mortgage amount is divided by an applicant’s gross monthly income. Typically, a person should not spend more than 25% to 30% of his or her gross monthly income on housing costs.

The **Debt-to-Income Ratio** is also calculated: the applicant’s regular installment payments (car loans, credit card payments, etc.) are added to the expected monthly mortgage amount, then divided by the applicant’s gross monthly income. An applicant’s debt-to-income ratio must be at or below 43% of his or her gross monthly income.

Credit history must be satisfactory, but need not be perfect. Credit improvement assistance is available through area non-profits.



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