



Homeownership Program

If you have a Section 8 voucher and are considering homeownership, VSHA may be able to help you.

Some families with a Section 8 rental voucher can qualify to convert the voucher into a homeownership voucher. If you qualify, you could receive a monthly check from VSHA to help meet expenses related to homeownership. Related expenses can include: mortgage, maintenance, taxes and insurance.

To find out if you qualify submit this application to:

VSHA Homeownership Program
One Prospect Street
Montpelier, VT 05602

For more information, please contact us:

Amber Neddo
802-828-3011
Amber.neddo@vsha.org

Carmeta French
802-828-0401
Carmeta.french@vsha.org

Homeownership Program Application

- ❖ Information that you provide on this Application will be used to determine your eligibility for the Homeownership Program.
- ❖ If you need assistance, or to request an accommodation, please contact us at the numbers listed above, or 1-800-820-5119 (message only), or 1-800-798-3118 (TTY).
- ❖ Incomplete applications will be returned.

1. Applicants Name: _____ Telephone #: _____
Current Address: _____

2. **Family Composition** - List all of the people who will be living in your household when you purchase a home. Please indicate all household members who will be an owner or co-owner.



Household Member	Relationship	Social Security #	Date of Birth	Sex	Owner or Co-Owner
	Head				☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No

Eligibility Questions

3. Has the head of household or any other adult in the household (who will own the home) been continuously employed 30 hours per week or more for at least the last twelve months in a row, with no breaks? This requirement does not apply to elderly and/or disabled households.
 - ☐ Yes, please state who: _____
 - ☐ No member of my household meets the employment requirement
 - ☐ The employment requirement does not apply to my household because the head of household, or the co-head of household, or the spouse is disabled or elderly

4. Does the head of household or any other adult in the household (who will own the home) have a credit score of at least 640? ☐ Yes ☐ No

5. Have you leased in Vermont with a Section 8 for at least the past 12 consecutive months?

☐ Yes ☐ No

6. Do you currently have at least \$2,000.00 in accessible assets (savings account, checking account, etc.) which you saved yourself and is not a gift or loan? ☐ Yes ☐ No

7. Do you owe your landlord any back rent? (Prior to closing, your landlord will need to certify that you are current on your rent.) ☐ Yes ☐ No

8. Has any member of your household ever defaulted on a mortgage? ☐ Yes ☐ No

9. Does any member of your household currently have ownership (in part or whole) interest in any residential property? ☐ Yes ☐ No



10. Has any member of your household had any ownership interest in a house, condominium, duplex, or residence of any kind in the past three years? ☐ Yes ☐ No

If yes, please provide details: _____

11. What housing authority currently provides your assistance? _____

12. Have you completed the HomeBuyer Education Workshop, and participated in counseling with a Neighborworks HomeOwnership Center? ☐ Yes ☐ No, but I am willing to participate.

If yes, please provide your Counselor's name and telephone: _____

13. Have you been pre-approved or pre-qualified for a mortgage loan? ☐ Yes ☐ No

If yes, please provide the lender's name: _____

14. How much do you anticipate financing? \$ _____

15. If you have already selected a home to purchase, please provide the following:

Purchase Price: \$ _____ Anticipated closing date? _____

Complete physical address: _____

of Bedrooms: _____ # of Bedrooms that will be used for sleeping: _____

Together with the NeighborWorks® HomeOwnership Center in your area, we will work with you to achieve homeownership.

NeighborWorks® HomeOwnership Centers of Vermont:

Champlain Housing Trust 1-802-862-6244

Downstreet Housing & Community Development 1-802-477-1338

RuralEdge 1-802-535-3555

NeighborWorks of Western Vermont 1-802-438-2303

Windham & Windsor Housing Trust 1-802-246-2127

Financing Partners:

USDA Rural Development Vermont Housing Finance Agency



APPLICANT CERTIFICATION: Please read carefully and have all household members who will have ownership interest in the home (including the head of household) sign:

I/We certify that the information given on household composition, income, net family assets, and allowances, and deductions, as well as all other information provided is accurate and complete to the best of my/our knowledge and/or belief. I/We understand that false statements or information are punishable by federal law with fines up to \$10,000 or imprisonment for up to five years. I/We also understand that false statements or information are grounds for termination of housing assistance payments, termination of tenancy, and/or retroactive reduction of homeownership assistance.

Head of Household Signature_____ Date:_____

Co-Owner #1_____ Date:_____

Co-Owner #2_____ Date:_____

❖ **Authorization for Release of Information**

By signing below, I/we hereby authorize the Vermont State Housing Authority to obtain and/or release all records, reports, homeownership counseling evaluations and any other information pertinent to my/our possible participation in the Homeownership Program through the Vermont State Housing Authority.

Agencies that I/we authorize VSHA to release information to and obtain information from include, but are not limited to: the NeighborWorks© HomeOwnership Centers, lending institutions, creditors, and Home Inspectors. Requests may involve, but are not limited to: information regarding finance terms, down payment, credit reports, participation and progress in homeownership counseling, and the results of home inspections.

By signing this release, I/we are granting unlimited communication that will not be terminated until I/we are no longer considering, applying to, or participating in the Homeownership Program.

Head of Household Signature_____ Date:_____

Social Security No._____ Date of Birth:_____

VSHA Representative _____ Date:_____