



Why rent when you can own?

Criteria

INCOME: The family must have a sufficient and on-going source of income. (Full time: 30 hours per week and continuously employed for at least one year.)

CREDIT WORTHINESS: The family must have the potential to obtain financing in a reasonable period preferably obtaining a pre-approval loan prior to enrollment.

MAINTENANCE: The family must have the ability to provide the required routine maintenance after purchase.

MANDATORY TRAINING: Homeownership classes will be made available to potential home buyers. These classes are a collaborative effort with the City of Lima, Lima Allen County Council on Community Affairs (LACCA), and Allen Metropolitan Housing Authority. Applicants must attend and complete the classes. If classes are missed, they must be made up in the next series of classes. Upon completion of the classes, applicants will receive a certificate.

How does Allen Metropolitan Housing Authority's (AMHA) Section 8 Homeownership Program work?

The program helps Housing Choice Voucher holders afford a home, by allowing them to apply their rent and their housing subsidy (called a Housing Assistance Payment) towards mortgage payments. In addition, the program provides homebuyer education, credit counseling and other services to help Housing Choice Voucher families navigate the process of home buying and realize the American dream of homeownership.

Benefits of Buying vs. Renting:

- Find a place to call your own.
- Experience the pride of homeownership.
- Become vested in your community.
- Build equity and stability.

If you meet the minimum criteria and are ready to move forward toward homeownership, give us a call today for more info to see if you qualify.