

HCV Homeownership Family Eligibility Requirements Summary

To be eligible for the Section 8 Homeownership program, families must meet the following criteria:

Program Admission:

- **HCV participant:** The family must be admitted to the HCV program, not within the initial year of a HAP contract, and with no outstanding debts to the PHA.
- **Lease Compliant:** No family-caused housing quality violations within the past year and no serious or repeated lease violations within the past year.
- **Ownership Restrictions:** The family must be first-time homeowners or cooperative members who have not defaulted on a mortgage securing debt to purchase a home under the homeownership option. Additionally, no family member can have a present ownership interest in a residence.
- **Pre-Purchase Counseling:** Before commencement of assistance, the family must complete homeownership counseling from a HUD-approved housing counseling agency.

Income Requirements:

- **Federal Minimum:** The family's gross annual income - for working adults in the household - must be at least 2000x the federal minimum wage.
- **Disabled Families:** The minimum income requirement for disabled families is 12 times the monthly SSI payment for an individual.
- **Elderly or Disabled Families:** Welfare assistance for working adults will be considered in determining income eligibility.

Employment Requirements:

- At least one working adult family member must be employed full-time (average 30 hours per week) for at least one year prior to homeownership assistance.
 - **Exceptions:**
 - Elderly and disabled families are exempt.
 - By Reasonable Accommodation.
 - Breaks in employment of up to four months are allowed.
 - Self-employment is considered.