Habitat for Humanity®
of Forsyth County

Habitat Partner Lending Track
Urban St Townhome Community
ORIENTATION

EQUAL HOUSING LENDER

Urban St. Townhome Community!

Design is not final. The images here are for demonstration purposes only.

OUR MISSION:

Seeking to put God's love into action,

Habitat for Humanity brings people together to build

homes, communities and hope.

Our Vision

A world where everyone has a safe, healthy, and affordable place to live.

Homeownership through Habitat Forsyth

A program that provides income-eligible families the opportunity to purchase a home with an affordable 30-year mortgage featuring a below-market interest rate.

Habitat's homeownership journey takes 18–24 months and requires commitment, education, and volunteer hours. Through financial counseling, homeownership training, and community service, buyers prepare for long-term success and demonstrate partnership and shared investment. Throughout the application process and program participation, income and current debt are reviewed regularly to ensure continued eligibility.

To qualify, applicants must have a stable income from employment and/or non-employment sources (such as Social Security, Disability, or Pensions) and demonstrate the ability to make full, on-time monthly mortgage payments that do not exceed 30% of their gross income.

Habitat Forsyth builds homes and partners with other builders who use established floor plans. This program does not offer custom-built homes. Design Selection is not guaranteed, what is guaranteed is a well-built, high-quality home that meets construction standards for safety and durability.

Homeownership Program Qualifications
Habitat Partner Lending Track

1	Be Income eligible: Meet income requirements of 60%-80% AMI with minimum income of $50,000. Applicants must qualify for financing through our third-party lending partner and agree to a low interest mortgage opportunity, currently under 3%.
2	Have a Debt-to-income ratio below 36% with Reasonable Credit History
4	Be a US Citizen or Permanent Resident
5	Live or work in Forsyth County, NC for the past 12 months, have proof of rental history, and demonstrate a need for housing: overcrowded conditions, inadequate housing structure, cost burdened or unsafe neighborhood
6	Be a First-time homebuyer (have not owned any property in the last 3 years). Provide evidence of legal separation or divorce (or other legal releases as appropriate) if a spouse is not participating as an applicant.
7	Be willing to partner with Habitat Forsyth by completing sweat equity hours, financial literacy, and homebuyer education requirements, and by keeping information current through regular meetings and timely updates.

Ability to Pay

EQUAL HOUSING LENDER

- **Income that is Steady, Reliable, and Verifiable** (Minimum 1 year history)
  - Permanent Employment
  - Retirement
  - Social Security or Disability
  - **Schedule C** – If you are Self-Employed (2 years tax verification required)

2026 Annual Income Guidelines

Household size	Max Annual Income
1	$53,400
2	$61,000
3	$68,650
4	$76,250
5	$82,350
6	$80,450

Minimum income of $50,000 to qualify for the Habitat Partner Lending Track

(These income amounts come from HUD and may change yearly)

Ability to Pay

Ability to Pay $130 at Letter of Intent Signing

- Agreement of responsibilities between Partner Family and Habitat Forsyth
- *Fee covers Credit Pulls*

Ability to save $4,000

- Throughout the timespan of being in the program
- Covers closing costs and establishes an emergency savings account.

Ability to pay on current collection/debt

- Delinquent debt should not exceed $15,000
- Must be making minimum monthly payments
- Must NOT acquire any new debts

Reasonable Credit History & Willingness to Partner

- Satisfactory Rental History
- No Unsatisfied Judgments/Liens
- No Bankruptcies or Foreclosures in the past 5 years
- Student loan debt must Not be more than 1.5 times annual gross income
- Medical collections less than $5,000
- Collections and Charged Offs less than $15,000
- Debt to Income Ratio must be 36% or less

Signing Letter of Intent

Move where we are currently building

Always provide Accurate Information

- Lost/Change of Job, received a raise, decrease in salary
- Legally Married/Divorced
- Expecting a Child

Work with Staff and Contractors / Volunteer

- Habitat ReStore, Construction Site, other approved volunteering opportunities

Attend Required Classes & Make continuous progress on and complete Sweat Equity hours

Sweat Equity Hours

Required Programing + 100Hrs Financial Education + 50Hrs Habitat Volunteer Service + 50Hrs Electives

CONSTRUCTION

- Building on your Home and/or Home of other Partner Families

RESTORE

- The Habitat ReStore is a funding arm that supports Habitat's mission.

FINANCIAL CLASSES

- Money Management
- Financial Literacy curriculum
- Homeowner Education
- Meeting with Financial Counselor
- Acquire a Homebuyer Education Certificate

DEVELOPMENT

- Attend Additional Educational Opportunities
- Home Maintenance Workshops
- Health & Wellness Classes
- Community Development opportunities
- Peer Support Classes

Application Process

Time Frame: 1-3 months

1

MINI APPLICATION

Watch Orientation for homeownership program online

Attend a scheduled Orientation Q&A

2

Pick-up &Submit complete MINI APPLICATION at our office

1023 W 14th St Winston-Salem NC 27105 or at the gate after hours and pay the $65 fee per applicant, Credit report will be pulled.

3

Household income is calculated, Employment & Landlord Verification is reviewed and verified, Credit reviewed for Eligibility.

Letter will be mailed to those denied with reason for denial.

Those who meet initial eligibility criteria will be called to complete an Online Full Application

4

SUBMIT FULL APPLICATION online & Submit ALL required documents in Office by deadline provided.

Phone Interviews – *If necessary*

5

Full **APPLICATIONS** will be **REVIEWED**

Letter will be mailed to those denied with reason for denial.

Approved Families will receive an invitation to partner with Habitat Forsyth

6

Invitation to Letter of Intent (LOI) signing (Partnership Agreement)

$130.00 fee

7

Let's get started... Homeownership Expectations Class

MINI APPLICATION PROCESS – Required Documents

Mini App	Please be sure to fully complete all 6 sections of the Mini application and Sign before submission
Employment Verification (1 year continuous)	for **all** employed in the household, include Award letters for disability, social security, retirement or pension income, if applicable. (MUST USE FORM PROVIDED)
If Self Employed...	2 years of Tax documentation (1099) with Schedule C attached is Required
Landlord Verification	MUST USE FORM PROVIDED (1 year Continuously) Your Landlord must fill out the bottom section, If not possible we will need a 12-month ledger. If late payments are present, include a letter of explanation
Money Order or Cash	Non-refundable. $65 per Applicant (Credit Pull fee). Exact Cash or Money Order Payable to Habitat for Humanity of Forsyth County No personal checks accepted.
Credit Report will be pulled	Please ensure your Credit is not Frozen, if Credit is Frozen when pulled you will need to repay the fee to be considered

FULL APPLICATION

An Online application will be sent to you.

Required Documents will need to be submitted in office.

No Original documents will be accepted. Make copies prior to drop off.

Birth Certificates	for **all** living in the home
Verification of social security #	for **all** living in the home
Valid ID	For all applicants (Please make sure that your name matches your Birth Certificate, ID, and Social Security card)
Verification of Income	For ALL currently employed in the home. 4 most recent pay stubs from **all** current employed
Tax return(s) and W-2(s)	For 2 previous years. Only include first 2 pages of 1040 Tax documentation
Certified Criminal Report	For **all** 18 and up. Cost $25 each at courthouse **(bring original copy)** Include letter of explanation for any charges, past or current.
Verification of Marital Status	Marriage certificate, divorce papers, or legal separation documentation with free trade agreement REQUIRED if spouse is not an applicant
DD-214	if Veteran of the U.S. military

PROGRAM TIMELINE

Start the Program
- Sign Letter of Intent
- 0 SE Hours

Lot Selection
- Completed ½ of your hours and Saved ½ of your savings goal
- Build Time frame will be available in the Spring of 2027

Closing
- Completed All SE hours
- Saved $4,000+

Time Frame for Sweat Equity hours & Construction of your Home

- *12-18 months*

For additional questions, please attend an Orientation Q&A session or reach out to our office by email at Homeownership@habitatforsyth.org

or by phone at 336.306.8402

We are available Monday-Thursday, 10 AM-4 PM.

Please allow up to 24 hours for a response. Our team will review your message and follow up as soon as possible.

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Owning a Habitat Forsyth Home
Frequently asked Questions

What is a townhome?

A townhome is an individually owned home that shares one or more walls with an adjacent home. Each homeowner has ownership of their individual unit and the land associated with it, while certain exterior or shared areas may be maintained collectively through a homeowners association (HOA).

Why Would I choose to purchase a Townhome?

Townhome ownership can offer the benefits of homeownership while providing a more affordable and lower-maintenance option than some single-family homes. Because homes are built within a connected community, townhomes can make efficient use of land and often provide access to shared community spaces and amenities. Homeowners may also have fewer exterior maintenance responsibilities depending on the community and HOA structure. Townhomes can also provide a strong sense of community and neighborhood connection, while still giving you the privacy, stability, and opportunity to build equity that comes with owning your own home.

If I buy a Habitat Forsyth house, can I ever sell it?

Yes. Homeowners may sell their Habitat Forsyth home at any time. However, Habitat Forsyth retains the right of first refusal to repurchase the home to preserve it as affordable housing. Additionally, the mortgage includes a shared appreciation agreement, which means the homeowner shares a percentage of the home’s appreciation with Habitat Forsyth over a set period (typically 10-15 yrs). This project includes City funding with affordability restrictions of 15 years.

Frequently Asked Questions

What happens if I can't work due to illness, injury, or reduced hours and can't pay my mortgage?

If a homeowner experiences a temporary or permanent change in income, Habitat Forsyth will meet with them to discuss the situation and create a plan to help get payments back on track. We send monthly updates documenting progress and work closely with homeowners who demonstrate commitment and follow-through to help them keep their homes. While foreclosure is never our initial course of action, continued failure to make payments will eventually result in foreclosure and loss of the home.

What happens in the event of a homeowner's death? Does Habitat take back the house?

No, Habitat Forsyth does not automatically take back the home. In North Carolina, the home becomes part of the homeowner's estate, and ownership is transferred according to the homeowner's will or state intestacy laws if no will exist. Habitat strongly encourages homeowners to have a valid will in place to clearly identify who will assume responsibility for the home and any remaining mortgage balance.

Frequently Asked Questions

Are there any other restrictions on owning a Habitat Forsyth home?

Yes. Like most affordable housing programs, Habitat Forsyth requires that all homes are owner-occupied. Homeowners cannot rent out the home, leave it vacant, or use it primarily for business purposes. The property (house and yard) must also be well maintained.

I already own land. Can Habitat Forsyth build on it?

No. Habitat Forsyth only builds on land that the organization owns. This policy ensures that Habitat's investment and resources are protected from potential liability and complications that can arise from building on privately owned property.

Do I get to choose where I will live?

Habitat Forsyth acquires land through purchase or donation, and available lots are often limited based on affordability. Due to rising land costs and reduced land availability across the area, applicants must be flexible about where their future home will be located. This Urban Street project location has already been identified.