



Habitat for Humanity Edmonton's Affordable Home Ownership Program

ABOUT HABITAT FOR HUMANITY

Habitat for Humanity brings communities together to help families build strength, stability, and independence through affordable home ownership. We rely on donors, volunteers, and community partners to deliver our affordable home ownership program.

Habitat homeowners have affordable monthly payments that bring stability to their housing situation, and they participate in courses to ensure their success (including home maintenance, budgeting, insurance, and more). When a homeowner is ready to graduate from the Habitat program and purchase a home on the open market, Habitat buys back their home and provide them with the equity they have accumulated. Habitat then uses the home to help another family.

FAMILY ELIGIBILITY CRITERIA

- Must have at least one child under the age of 18 living at home.
- Must be Canadian Citizens or Permanent Residents of Canada.
- Gross household income between \$35,000 and \$65,500* annually. **Range may vary by community.*
- At least one adult in the household is employed full-time.
- Credit score over 650.
- Must agree to volunteer 500 hours with Habitat.



BENEFITS FOR HOMEOWNERS

- ⊕ No downpayment required.
- ⊕ Gain access to a market-based mortgage.
- ⊕ The mortgage is split into two portions. The first mortgage has a low interest rate on 50% of the appraised value of the home. Habitat holds the second mortgage (the other 50%) interest-free for 20 years.
- ⊕ More disposable income for investment, savings, and education.
- ⊕ Build equity for a down payment on your next home upon graduating from the Habitat program.



**Take the first step!
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