



Future Homeowner - Criteria

Geographic

Applicants must have lived in North Hill for at least one year at the time of their application or have significant connections to the neighborhood.

Financial

Applicants must not earn more than 80% of the median income for Summit County.

| 1 person | 2 people | 3 people | 4 people | 5 people | 6 people | 7 people | 8 people |
|----------|----------|----------|----------|----------|----------|----------|----------|
| \$42,750 | \$48,850 | \$54,950 | \$61,050 | \$65,950 | \$70,850 | \$75,750 | \$80,600 |

Additionally, families must demonstrate an ability to pay a monthly mortgage of \$400 - \$550/month.

Other Requirements

- Each Future Homeowner is required to complete **50 hours of work** on Legacies of Success projects.
- Each Future Homeowner must enroll in **monthly financial counseling**.
- Each Future Homeowner must agree to a **quarterly meeting with their Homebuying Mentorship Team**.
- Each Future Homeowner must complete **New Homeowner Training** once they have moved into their new home.



Future Homeowner Program - Benefits

❖ **High Quality, Affordable Housing**

We rehab distressed homes in North Hill and address all major electrical, plumbing, HVAC, and other identified issues to ensure that the home remains a great place to live for years to come. We commit to offer our renovated homes at an affordable cost below market value.

❖ **Affordable “Rent-until-Ready” Option**

If a family has a desire to purchase their home, but requires additional time to save for a down payment, we offer a “rent-until ready” option. To help our families save money, our Future Homeowner program offers below-market monthly rent while families work towards homeownership.

❖ **Personalized Financial Counseling**

Each Future Homeowner is enrolled in free, personalized financial counseling to help them overcome their specific barriers to homeownership. This financial counseling includes budgeting help, credit repair, and guidance through the homebuying process.

❖ **Ongoing Mentorship and Support**

Each Future Homeowner is paired with a Homebuyer Mentorship Team that provides support and encouragement throughout the homebuying process.

❖ **Homeowner Training**

To help our Future Homeowner prepare for their life as homeowners, Legacies of Success provides training in basic maintenance and care to ensure that their home remains a great place to live.

❖ **Strong Referral Network of Professionals**

One of the most challenging things for any new homeowner is knowing who to call when something goes wrong. To help our new homeowners identify trustworthy professionals, Legacies of Success provides each family with trusted partners who offer quality service at an affordable price.