



HARVEY HOMEBUYER ASSISTANCE PROGRAM 2.0 (HbAP 2.0) KEY STEPS



PRELIMINARY STEPS

- Check your eligibility *(See next column)*
- Find a Realtor
- 8-hour Homebuyer Education Course
- Get a pre-approval letter from a lender for a fixed-rate mortgage



APPLICATION

Start by calling 832-393-0550 (available 8am-5pm Mon-Fri)

- Receive a HbAP 2.0 number
- Collect documents on the Applicant Document Checklist
- Submit documents *(online portal preferred)*



ELIGIBILITY CHECK

- Verify household income *(<120% Area Median Income)*
- Verify Harvey impact *(were you in Houston 8/25/2017)*
- Verify other requirements *(See next column)*



PROPERTY REVIEW

Lenders submit required documents to HCDD

Eligible types of homes:

- Single-family property
- Condominiums or townhomes
- Cooperative units
- Manufactured homes on permanent foundation



UNDERWRITING

HCDD will secure your funding

- The amount of subsidy awarded will be determined in this stage
- You will receive funding on the day of your closing



ENVIRONMENTAL AND SAFETY INSPECTIONS

Things we're looking at:

- Historic areas
- Hazards
- Noise
- Lead
- Chemicals
- Safety
- Quality building materials



CLOSING

- Lenders submit pre-closing documents
- Funds are wired to your title company on the day of closing
- Lenders submit post-closing documents

LEARN MORE: houstontx.gov/hcdrecovery/dr17/hbap/

To file a complaint, please visit: houstontx.gov/hcdrecovery/complaints/

To submit an appeal please visit: houstontx.gov/hcdrecovery/appeals/

WHAT YOU NEED TO KNOW

ELIGIBILITY

YOU MUST:

- Be a U.S. citizen or legal permanent resident.
- Be willing to contribute \$350 to the home purchase.
- Be a first-time homebuyer OR be replacing a home lost during Hurricane Harvey.
- Have lived within the City of Houston jurisdiction on August 25, 2017.
- Have a household income at or below 120% of Area Median Income.
- Have a debt-to-income (back-end) ratio less than 45%.
- Have a front-end ratio of 33% or less.
- Not be a registered sex offender.

YOUR NEW HOME MUST:

- Be located within the City of Houston jurisdiction.
- Meet environmental and safety requirements.
- Be able to pass our internal inspection.

AFFORDABILITY PERIOD

The City wants to ensure that our investment in your home will actually be used by you, so we will place a second lien on the home that will be between 5 to 10 years based on the amount of assistance awarded through our Harvey Homebuyer Assistance Program 2.0.

This lien acts as a loan, which is automatically forgiven after you meet the compliance period. If your home is in a floodplain, you must also maintain flood insurance for the duration of this period.

If you need to sell your home or move out before the required compliance period ends, you will need to pay back a pro-rated portion of the loan amount.

TIPS TO MAKE THE PROCESS GO FASTER

- Check your eligibility before applying by going to our website to review basic qualification requirements.
- Have all your documents ready to go.
- Provide an email address when you call 832-393-0550 to begin your application.
- Upload documents to the applicant portal on our website.
- Respond to requests for additional information in a timely manner.

TO CHECK THE STATUS OF YOUR APPLICATION, PLEASE CALL **832-393-0550**.

