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Housing Choice Voucher Homeownership Program

Are You Ready for Homeownership?

Your Path to Homeownership Starts Here!

If you're an eligible Housing Choice Voucher (Section 8) recipient in Santa Cruz County, prepare for an exciting new chapter! The Housing Authority offers a first-time homebuyer program that can turn your dream of owning a home into a reality. The same trusted support that has ensured access to secure and affordable rentals may now help you build equity and create lasting stability through owning your own home.

How Does it Work?

Under the Homeownership Program, eligible participants will continue to receive their established monthly subsidy. The key difference is that these funds will be applied directly towards the homeowner's monthly mortgage obligation, rather than rental payments. Participants are still required to independently qualify for a mortgage, provide the necessary down payment, and locate a suitable and affordable property.

Who is Eligible?

- ✓ Applicants who have been assisted under the Housing Choice Voucher (Section 8) Program for one year or more.
- ✓ One or more adult members of the family must be employed full-time (working an average of 30 hours per week or more).
- ✓ Total household annual income, not including public benefits, must be at least \$11,604.00. Please be aware that **this is a minimum amount**. Your income will likely have to be higher than this to qualify for a loan with a lender.
- ✓ First time homebuyers, meaning no one in the household has owned a home in the past three years. However, exceptions are available for individuals with disabilities and individuals who are displaced homemakers.
- ✓ Those who participate in a HUD approved homeownership counseling seminar.
- ✓ Applicants in good standing in the Housing Choice Voucher Program.

How Can I Learn More?

Please visit the Housing Choice Voucher Homeownership Program webpage under the Programs tab on our website at www.hacosantacruz.org or contact

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