



Habitat for Humanity Loan

Description:	This program promotes the construction of affordable homes by providing loans to low-income, first-time homebuyers through New Hampshire affiliates of Habitat of Humanity, Inc.
Term:	<ul style="list-style-type: none"> Secured by a subordinate mortgage due on sale, refinance or when no longer owner occupied Note and Mortgage provided by New Hampshire Housing
Interest Rate:	<ul style="list-style-type: none"> 0% interest rate No monthly payments
Loan Purpose: Occupancy:	<ul style="list-style-type: none"> Construction of affordable homes Must be owner occupied
Eligible Borrowers:	<ul style="list-style-type: none"> Approved for financing through a Habitat for Humanity affiliate Monthly housing ratio (Principal on a 360-month term, taxes and insurance divided by monthly gross income) must be between 25% and 40% Income below 80% of HUD median for the area Must be the borrower's principal residence
Property Eligibility:	<ul style="list-style-type: none"> Property must be located in New Hampshire New construction Property must conform to all state and local building codes
Maximum Loan Amount:	<ul style="list-style-type: none"> Up to \$15,000
Notes:	<ul style="list-style-type: none"> Each New Hampshire affiliate of Habitat of Humanity, Inc. participating in the program will sign a Memorandum of Understanding with New Hampshire Housing before participating in the program. Funding source is from Housing Loan Trust (HLT) funds, and is subject availability from New Hampshire Housing. For program information or to apply, contact a New Hampshire affiliate of Habitat of Humanity, Inc.