



MORTGAGE PRE-APPROVAL

Prior to the sale of a unit, Habitat will review and approve the terms of the buyer's mortgage financing. Mortgage loans must meet the following minimum standards:

- Be a fully amortizing fixed-rate mortgage
- Be made by an institutional lender familiar with deed-restricted housing
- Have a fixed interest rate through the full term of the mortgage that is a current fair market interest rate or less
- No more than 2 points
- Monthly housing (inclusive of principal, interest, property taxes, hazard insurance and may not exceed 38% of the buyer's monthly income for the mortgage
- Non-household members shall not be permitted as co-signers of the mortgage
- VA and FHA loans are NOT accepted

I/We understand it is my/our obligation to submit the required mortgage pre-approval for the home purchase from a bank experienced with deed-restricted housing based upon the standards outlined above. I/We understand if it is not included in our application we will not be included in the lottery.

Applicant Signature _____ Date: _____



Applicants will not be discriminated against on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance reciprocity, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law.