

**Opening the Door
to
Homeownership**

**Lincoln
Housing
Authority
Homeownership
Program**



**EQUAL HOUSING
OPPORTUNITY**

**The Lincoln Housing Authority does not
discriminate based on race, color,
religion, sex, disability, familial status
or national origin.**

Lincoln Housing Authority
Homeownership Program
P.O. Box 5327
Lincoln, NE 68505

WELCOME

Lincoln Housing Authority
5700 R Street, Lincoln, NE 68505
434-5500 / TDD: 434-5501

Owning Your Own Home A Dream?

THE LINCOLN HOUSING AUTHORITY MAY BE ABLE TO MAKE IT A REALITY.

Since 1990, the Lincoln Housing Authority has enabled over 390 families to achieve their goal of owning their own home.

WHAT IS THIS PROGRAM?

The Housing Authority will loan to qualified clients 7.5% of the purchase price of a home, up to a maximum of \$3,750.00. The loan may be reduced under certain situations. The buyer is required to have at least \$500.00 of their own equity in the home.

The loan is 0% interest and requires repayment upon sale or transfer of the home or upon default of the loan documents.

WHO IS ELIGIBLE?

Clients of the Housing Authority and all participants in the Section 8 program are eligible if they meet the following criteria:

1. Have been clients for at least two years, and are currently housed.
2. Have a good record of paying rent and utilities in compliance with their lease.
3. Have no lease violations.
4. Tenants must meet current income guidelines for this program.

ARE THERE CERTAIN HOMES I MUST BUY?

No, the only requirement is that the buyer must reside in the home and the home is a single family dwelling located in Lancaster County.

Manufactured homes must be permanently affixed to land owned by the client. No land contracts will be considered.

HOW DOES THE HOUSING AUTHORITY SECURE THIS LOAN?

By filing a deed of trust against the property.

DOES FHA REQUIRE SOME OF MY OWN MONEY FOR A DOWN PAYMENT?

You need to consult with your lender concerning your specific situation.

WHY DID THE HOUSING AUTHORITY START THIS PROGRAM?

To encourage and facilitate affordable homeownership for their clients.

HOW DO I FIND OUT IF I QUALIFY FOR THIS PROGRAM?

Fill out and return the attached form. You will be notified by mail if you are eligible and how to proceed in fulfilling your dream of becoming a homeowner.

NOTICE: Beginning Summer, 2006, you must live in LHA public housing or participate in the voucher program AND be enrolled in the Family Self-Sufficiency (FSS) program to be eligible for the home ownership program. In some cases, prospective home buyers may be able to enroll in the FSS program without going on a waiting list. Contact the FSS program at 434-5500 for more information.



Lincoln Housing Authority
(402) 434-5500

TDD (Telecommunications Device for the Deaf)
(402) 434-5501



Yes, I am interested in the Housing Authority's Affordable Homeownership Program. Please determine if I qualify for this loan.

DATE _____

NAME _____

SOCIAL SECURITY # _____

ADDRESS _____

DAYTIME () _____
TELEPHONE NUMBER