



INFORMATION REQUEST FORM

If you are interested in learning more about the Homeownership Program, complete the following form and mail or return to:

HANO Homeownership Department
4100 Touro St.
New Orleans, LA 70122



HEAD OF HOUSEHOLD (PLEASE PRINT)

ADDRESS

APARTMENT

CITY

STATE

ZIP CODE

PHONE #

E-MAIL ADDRESS

Housing Program :

- Housing Voucher
- Public Housing
- Unknown

**For more information,
call 504-670-3452**

Please note: Completing this form does not guarantee enrollment in the Homeownership program. A Homeownership Counselor will contact you for information about the Program.



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Over 270
FAMILIES
have become
HANO Homeowners!

ARE YOU NEXT?





THE HANO HOMEOWNERSHIP PROGRAM

What is the HANO Homeownership Program?

Since its creation in May 2001, HANO's Homeownership Program has helped 270 families to become first time homebuyers. HANO staff assists every step of the way on the path to homeownership from initial application to post purchase counseling.

Qualified families are referred to HANO partners such as certified home buyer training organizations, realtors, and lenders.

Financial assistance referrals for City of New Orleans soft second funds, gap financing, and Individual Development Accounts (IDA) programs are also used to help families afford to buy homes. Housing Choice Voucher participants can also use their voucher subsidy to help pay the cost of a mortgage instead of renting.

What are the requirements for the Program?

Housing Choice Voucher Participants

- Head of household or co-head must have full time employment for at least one year or must be elderly or disabled
- Total annual income of at least \$14,500 from employment. Elderly or disabled households are exempt.
- Must be in good standing with the Housing Choice Voucher Program
- Must not have owned a home within the last 3 years

Public Housing Residents

- Head of household or co-head must be a current HANO public housing resident
- Family must be able to meet all requirements to qualify for a loan
- Must be in good standing with your public housing tenancy
- Family may qualify for gap financing through HANO

All potential home buyers must have a down payment of 3% of the home purchase price with at least 1% coming from the home buyer's own resources. These funds are not needed up front to begin the process but families will need these funds before being sent to a lender.

The Path to Homeownership

The Homeownership program offers referrals and assistance, including homebuyer education, individual counseling, and post purchase services for homeowners:

1. Intake and Assessment

Make an appointment with HANO Homeownership Department

2. Referral to Nonprofit for Homebuyer Preparation

3. Financial Fitness

You are provided with resources to encourage smart spending and saving.

- Credit Review
- Bank Account
- Escrow Account
- Budgeting
- Investments
- Financial Literacy

4. Homebuyers Education

You will take classes to learn about all facets of purchasing and owning a house.

- Mortgage
- Property Taxes
- Loans
- Housing Maintenance
- Insurance

5. Referral to Lender for Mortgage Application

You are now ready to apply for a mortgage and Soft Second loan. Your Homeownership Counselor will refer you to a lender to begin this process.

6. Referral to Realtor and Shop for your Home

7. Contract Signing for Home of your Choice and Inspections

8. Closing and Post Purchase Assistance

All documents are signed, the funds are disbursed, and you get the keys to your new home.

