

LOOKING TO BECOME A HOMEOWNER?

East Tennessee Housing Development Corporation (ETHDC)

10414 Jackson Oaks Way # 202, Knoxville, TN 37922

WHO IS ETHDC ?

ETHDC is a Knoxville-based non-profit organization focused on building affordable housing and helping people realize the dream of homeownership. Our Homeownership Mentoring Program equips potential homebuyers for the homebuying process.

WHO CAN BUY OUR HOMES ?

ETHDC develops our homes with federal funding, so we must sell them to a HUD-qualified buyer. Program participants must meet the some basic eligibility requirements (listed below). See if you're on the right track to participate in our program!

INCOME QUALIFIED ?

HUD requires that the total household income be below their limits. Take a look at the chart below and see if you are under the limits.

CREDIT SCORE ?

Our program and lending partners require a minimum credit score of 650. If you are unsure of your current credit score, visit a website such as CreditKarma.com to get an idea of where you stand.

DEBT ?

To qualify for a mortgage and keep your house payments affordable, you cannot have a large amount of consumer debt. We want to set you up for success, and keeping monthly expenses reasonable is a great way to build a stable financial foundation.

DOWN PAYMENT ?

While our buyers may qualify for down payment assistance of up to **\$50,000**, our program requires that you have a 1% down payment currently saved.

Example: \$2,500 for a \$250,000 house.

INCOME GUIDELINES

HOUSEHOLD SIZE	1	2	3	4	5	6	7	8
INCOME LIMIT	55,650	63,600	71,550	79,500	85,900	92,250	98,600	104,950

*INCOME GUIDELINES ARE SUBJECT TO CHANGE

SPECIAL NOTES:

KCDC Section 8 Housing Choice Voucher holders are encouraged to apply. In certain cases, you voucher may be used to pay a portion of your mortgage payment!

Gift Funds from family and friends can be used towards the purchase of your home!

NEXT STEP:

If you meet the basic eligibility requirements above, contact ETHDC for further review of eligibility:

Todd Kennedy
Assistant Director
call/text - (865) 312-4612
email - toddkennedy@ethdc.org
www.ethdc.org

