Habitat works to make ownership easier

By Mollie Morrow
mmorrow@thenewsobserver.com

Despite how daunting it may seem, homeownership is possible, Habitat for Humanity of Fannin and Gilmer counties Director Anita Hardy says, and Habitat exists to make the process easier.

"We're helping families get to that next stage of home ownership," Hardy said at the most recent Fannin County Family Connection Collaborative meeting.

Many Habitat clients are homeless or near to it, she noted.

In order to qualify for a mortgage, she explained that Habitat's income requirements range from 30% to 60% of the area income.

She added, "For Fannin County, that's going to run between $27,000 for a household up to about $54,000 for a household of four, which, if you think about it, is not a huge income at all."

Compared to conventional mortgages or first time home buyer mortgages, she said their "debt restrictions are tighter," but they help families get to where they need to be to qualify.

Of the tighter restriction, she said it's because they "want to set those families up for success."

From the start of the process to moving into a home, it takes 15 months, she said.

"During that 15 months, we're still working with them and helping those families maintain their finances," Hardy said.

She explained that, although they help families get to where they need to be to reach homeownership, she said many miss out because they think it's impossible.

"Our average home price here in Fannin County is $690,000," Hardy explained. "'I don't have $130,000 for a down payment. I make $18 an hour for my family,' or whatever the wage is. So, those pieces are what we share that information with families and say, 'There's still a possibility.'"

She said their typical monthly mortgage amount is under $1,000 while the full mortgage averages $105,000 to $140,000 based on a family of four with a $50,000 income.

Sherry Lang, Habitat board member, said they "struggle to get applicants."

"That's a great deal for a house for a family of four," Lang said.

The homes they build are typically three bedrooms, two bathrooms at 1,200 square feet and appraised for around $350,000, Hardy said.

"And then, we as Habitat hold the difference between that mortgage and the value of the home as a silent second that is at no cost to the family until they sell that home, but we waive it over time," Hardy said.

She encourages anyone who makes an income in the $27,000 to $54,000 range to reach out to the organization. Anyone who already owns a home but is in need of repairs should also reach out, Hardy said, as they use grant funds to help make repairs.

Visit https://habitatfgc.org/ to learn more or pick up an application at the ReStore thrift store located at 4187 East First Street, Blue Ridge. Their number is 706-632-6337.