

HOMEOWNER RESPONSIBILITIES & FINANCIAL REQUIREMENTS



FINANCING

Families secure their own financing. SLHA must approve loan terms. Prohibited financing includes:

- Balloon mortgages (unless convertible)
- Seller financing



DOWN PAYMENT

Minimum down payment: 3% of the purchase price. At least 1% must come from the family's own funds.



FAMILY OBLIGATIONS

Participants must agree in writing to follow all HCV and SLHA homeownership requirements.



AMOUNT OF ASSISTANCE

Assistance is determined by:

- Voucher payment standard
- Monthly homeowner expenses
- Household income



SCAN QR CODE
to visit our website



For more information, contact:

Tanisha Boyd
Housing Specialist



314-286-4219



tboyd@slha.org



BRIDGE TO HOMEOWNERSHIP PROGRAM

UNLOCKING 500 NEW BEGINNINGS!

"I would not have become a first-time homeowner without this program."

-J.P., FSS HCV Participant

The St. Louis Housing Authority's (SLHA) Housing Choice Voucher (HCV/Section 8) Bridge to Homeownership Program allows eligible participants—including elderly and disabled families—to use their HCV assistance toward purchasing a home instead of renting.

To qualify, participants must complete at least one year in the HCV Program with SLHA, have no outstanding debts to any housing authority, complete required homeownership counseling, and meet financial eligibility criteria.

Portability is allowed if the receiving housing authority operates a homeownership program or authorizes SLHA to administer assistance in that area.

ELIGIBILITY REQUIREMENTS

- Must be a current SLHA HCV participant with at least one year of participation in the program.
- First-time homebuyer (except families with a disabled member)
- Minimum annual earned income of \$15,000; one full year of full-time employment.
- Elderly and disabled families are exempt from employment requirements. For disabled families, the minimum income requirement is the current SSA base amount.
- No outstanding debts may be owed to any housing authority or HCV landlord. Additionally, no adult family member may have defaulted on a prior HCV homeownership mortgage.

INSPECTIONS

Homes must pass:

1. An independent inspection by a qualified inspector (paid by the family)
2. A National Standards for the Physical Inspection of Real Estate (NSPIRE) inspection by SLHA



ELIGIBLE HOME TYPES

- Single-family homes
- Condominiums
- Cooperatives
- Site-installed manufactured homes
- Lease-purchase units
- SLHA-owned/controlled units (with conditions)

