



Can Your Family Qualify?

*A Guide to owning your home with the
Welcome Home Ashtabula Program*

STEP 1: Household Size

Count everyone living in your home: babies, children, teens, adults, and seniors all count.

Example: 1 adult + 3 kids = household of 4.

Shared custody: Children who spend 50% or more of their time with you count toward your household size

STEP 2: Annual Income

Everyone in your household over 18 must report their income. Income includes:

- Employment wages and self-employment income
- Social Security benefits
- Child support and alimony
- Rental income
- Pension payments
- Other government assistance

STEP 3: Check the Chart

If your household income is **at or below** the limit for your household size, you qualify:

Household	Max. Income
3 People	\$63,150
4 People	\$70,150
5 People	\$75,800
6 People	\$81,400

STEP 4 GET PRE-APPROVED FOR A MORTGAGE

Pre-approval is the first step to owning your home. Contact a bank, credit union, or mortgage lender on the phone or online. Ask to be pre-approved for **\$180,000**.

What credit score do I need?	Most lenders look for a score of 620–640. Local credit unions or banks with special programs may accept lower scores.
Do I need a down payment?	These homes come with built-in equity (meaning the home is worth more than you'll pay for it). A down payment is not typically required. Ask your lender about down payment assistance that may reduce your monthly payment.
Is there a minimum Income?	Most lenders will require a minimum income of \$52,000–\$60,000 a year for a \$180,000 home loan.
Can I have a co-signer?	Yes! A co-signer (like a family member or partner) can help you get approved. They do not need to live in the home, and their income does not count toward your household limit.
What will my payment include?	Your monthly payment covers the loan principal, interest, and typically a mortgage insurance (PMI) payment. For this program, expect to pay \$1,200–1,500 a month.
Which lender should I use?	You may choose any lender. We work closely with local banks familiar with the program and are happy to connect you with one.

Get Started Today: [WelcomeHomeAshtabula.com](https://www.WelcomeHomeAshtabula.com)

Get More Information: 614-233-1215 | welcomehome@praxiapartners.com