



Self-Assessment: Are you ready for homeownership?

Homeownership can bring stability and security, but it also comes with added responsibilities. The following questions can help you determine if you are ready for the responsibilities of homeownership, and if you are willing to partner to achieve homeownership through Waco Habitat for Humanity.

Are you (and your household members) ready, willing, and able to:

- Complete at least 300 hours of sweat equity by working to build your home and other people's homes and by attending required homebuyer education classes? Your household must be willing to commit 15-20 sweat equity hours per month for 18-24 months to earn the opportunity to purchase a Habitat home.
- Work as a construction volunteer during daytime hours? Our construction team works Wednesday to Saturday. Construction shifts start at 8:30 a.m. for the morning shift and 1 p.m. for the afternoon shift. Partner family volunteers can work one or both daily shifts. Habitat's need for partner family volunteers varies from week to week. The construction team and volunteer coordinator plan the schedule.
- Participate in construction work in weather that may be cold, hot, or unpleasant? Habitat is busy in construction all year, working in all seasons, primarily outdoors.
- Make a long-term commitment to live in the same home for several years? When you own a home, moving or re-locating is much more complicated. There are re-sale rules and restrictions that apply to Habitat homes. The longer you live in your Habitat home, the more equity you can build.
- Accept the lot assignment and home style/design offered to you by Habitat? Habitat is not a custom builder and does not build to the preferences of the applicant. Options and choices are limited.
- Save \$1,800 to pay for closing costs and expenses related to purchasing a Habitat home?
- Make mortgage loan payments on time each month for the entire loan term (30 years)? Just like other lenders, Habitat has a delinquency and foreclosure policy and will follow it.
- Perform your own home repairs or hire someone to make repairs at your expense? As a homeowner, you must manage any repairs or problems yourself. There is no landlord to call.
- Budget for all the other monthly expenses of homeownership, including but not limited to: water/sewer, gas/heat, electricity, and garbage. The house payment only covers your loans, property taxes, and homeowner's insurance.
- Budget for replacement of household items that will wear out, including flooring, carpet, appliances, windows, furnace, air conditioner, etc.?
- Spend hours of your "free time" keeping the house in good condition (yard work, shoveling, painting, cleaning, repairs, etc.) instead of doing other things you enjoy?

If you answered YES to all the questions above, you may be ready to become a homeowner through partnership with Waco Habitat for Humanity! Our [selection criteria](#) is available for review on our website.

If you answered NO to any of these questions, that is OK! Homeownership through the Waco Habitat program is not for everyone, and it is best to think about it carefully before you pursue partnership with Waco Habitat for Humanity.