



HERBERT STROMAN
FOUNDATION



Womack Development
& Investment Realtors



SATURDAY 10:00 AM

OCT. 26, 2024

FIRST TIME HOMEBUYER

DOWN PAYMENT ASSISTANCE

WORKSHOP

Christian Hope Baptist Church

3418 Anita St, Houston, TX 77004

The City Of Houston is partnering with
Midtown Redevelopment Authority and Developers to Build
NEW CONSTRUCTION HOMES IN THIRD WARD HOUSTON



THE HERBERT STROMAN FOUNDATION
WILL BUILD EIGHT (8) OF THE NEW AFFORDABLE SINGLE FAMILY HOMES

For homebuyers to successfully complete the application to purchase a new construction affordable home under this program, please review some of the guidelines:

- Homebuyer(s) must be a U.S. citizen or permanent resident alien. This includes spouse or any co-applicant. Homebuyer(s) must also be a resident of The City Of Houston METRO area for at least the past 12 months
- Homebuyer(s) total Household Adjusted Gross Income must be at or below 80% (See attached AMI chart)
- Homebuyer(s) must be a first-time homeowner, has not owned a home in the last 3 years
- Homebuyer(s) may not have liquid assets more than \$30,000

REGARDING THE CITY OF HOUSTON DOWN PAYMENT ASSISTANCE PROGRAM

The City of Houston offers up to \$50,000 to income-qualified residents. *See attached Area Median Income (AMI) chart.* The City assists first-time homebuyers in the city limits through the Homebuyer Assistance Program. *You could receive up to \$50,000 in subsidy, based on your household financial need.*

GETTING STARTED

STEP 1 Obtain a home loan pre-approval letter from your lender

STEP 2 Obtain a homebuyer education class certificate through a HUD-Approved Agency

**FOR MORE INFORMATION AND TO HELP YOU GET STARTED WITH THE
DOWNPAYMENT ASSISTANCE PROGRAM**

Please Join Us At The Herbert Stroman Foundation / WDIR First Time Homebuyer Workshop

Sat. Oct. 26, 2024 | 10:00 am – 12:00 pm

Christian Hope Baptist Church 3418 Anita St, Houston, TX 77004



Womack Development
& Investment Realtors
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Texas Affordable Housing Specialist (TAHS)
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AREA MEDIAN INCOME 2024 CHART



The Area Median Income (AMI) is generated by the U.S. Department of Housing and Urban Development (HUD) to determine the eligibility of applicants for certain federal housing programs. Median income is the midpoint of local incomes. HUD calculates AMI on an annual basis for each metropolitan area and non-metropolitan county, making adjustments for household size.

Below is a table outlining Houston’s current AMI income limits for 80% and 120% of AMI.

2024 Houston/The Woodlands/Sugar Land Region HUD Maximum Annual Household Income Limits*

Household Size	80% Area Median Income (AMI)	120% Area Median Income (AMI)
1-person	\$53,000	\$79,450
2-person	\$60,600	\$90,800
3-person	\$68,150	\$102,150
4-person	\$75,700	\$113,500
5-person	\$81,800	\$122,600
6-person	\$87,850	\$131,700
7-person	\$93,900	\$140,750
8-person	\$99,950	\$149,850

*Effective as of May 1, 2024. Household income limits are subject to annual changes.