

## SECTION 8 HOMEOWNERSHIP PROGRAM

The City of Covington Section 8 Homeownership Program assists families in transitioning from renters to homeowner using Section 8 rental assistance. This program allows families with Section 8 vouchers to use their vouchers to help pay the mortgage on a home they purchase. Section 8 clients participating in the Family Self Sufficiency program or who are elderly or disabled families have preferences for selection to this program.

The Section 8 homeownership program is funded by the United States Department of Housing and Urban Development (HUD) as part of its Section 8 housing assistance program.

### **To qualify for the City of Covington Section 8 Homeownership Program, a family must:**

- Have participated in the City of Covington Section 8 Housing Choice Voucher program for at least one year and be in good standing
- be a first-time home buyer as defined by HUD and Fair Housing guidelines.
- attend pre-purchase homeownership counseling
- obtain their own financing, from an approved lender
- attend post-purchase homeownership counseling
- must meet the minimum income requirements
- at least one adult in the family must have been employed continuously during the year before receiving Section 8 homeownership assistance (waived for elderly and disabled households).
- at least one adult in the family must be working full-time (a minimum of 30 hours per week) (waived for elderly and disabled households).
- buy a home that meets the program standards
- agree to use the home as a sole residence, having no ownership interest in any other home.
- enter into a Statement of Homeowner Obligations agreement and comply with all provisions of that agreement.

The City of Covington Section 8 Homeownership Coordinator will help current Section 8 recipients determine whether they meet all of these eligibility requirements and provide application information to qualified families. For more information, please contact the Section 8 office at (859) 292-2188.

