

For Immediate Release
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HARRIS COUNTY HOUSING AUTHORITY HELPS VOUCHER HOLDERS ACHIEVE HOMEOWNERSHIP

Harris County, Texas – June 1, 2016 - On Saturday, June 4, 2016, Harris County Housing Authority (HCHA) will host a Homebuyer Fair for a select group of its Section 8 Housing Choice Voucher (HCV) holders who have been pre-screened and meet preliminary requirements for the HCHA's Homeownership Program.

At the event voucher holders will have the opportunity to connect with lenders, realtors and the Harris County Community Services Department who provides down payment assistance for those who qualify. To date, HCHA has helped 34 families on its HCV Program move from renting to homeownership. This year, HCHA has already helped one voucher-holding family close on a home in March and is expecting another family to close on their home in June. Additionally, HCHA is actively working with six other voucher-holding families completing the home buying process.

HCHA's Homeownership Program allows qualified program participants to use their vouchers to pay a portion of their monthly mortgage note for up to 15 years, allowing them to build home equity instead of years of rental payments.

"Our HCV holders often think that because of past credit issues and limited income that the dream of becoming a homeowner is not possible," said HCHA's Special Programs Case Manager, Adeline Benoit. "That's why we host these fairs. Our goal is to educate our clients on the process and give them the courage needed to take advantage of this remarkable opportunity."

In order to qualify for the Homeownership Program, HCV Program participants must be a first-time homebuyer, be in good standing with their current landlord, have a full-time job, and have a minimum credit rating and income. All participants who qualify for the program must go through the same rigorous application process with a mortgage company as any non-voucher holding private citizen and must additionally complete a required six-week credit counseling course.

"Banks do not make special exception for HCV clients, so our job is to equip them for the journey, support them throughout the process and be there at the end to congratulate them on a job well done," said Benoit.

"The HCHA's Homeownership Program is one of the programs where a family, in partnership with HCHA and private sector lenders, can make a significant difference in their own lives," said Horace Allison, CEO of Harris County Housing Authority. "As a catalyst, our ultimate goal is for HCHA to be a stepping stone for families to move up and out of the HCV Program by becoming economically self-sufficient. A client may enter the HCV Program as a renter but through their diligence, hard work, and assistance from staff and others, families have an opportunity to achieve the American Dream of homeownership and independence."

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About Harris County Housing Authority

For over 40 years, HCHA has offered desirable, livable, and sustainable communities for low income residents including families with school aged children, seniors, veterans and persons with disabilities. HCHA is the general partner of eight affordable housing developments and administers more than 4,500 Housing Choice Vouchers. HCHA is committed to helping low income residents in the unincorporated areas of Harris County achieve self-sufficiency and economic independence through housing services which include Affordable Housing, Homeownership Program, Moderate Rehabilitation Program, Amy Young Barrier Removal Program, Veteran Affairs Supportive Housing Vouchers (VASH), Housing Choice Voucher Program (HCV) and the Single Room Occupancy Program. Learn more at www.hchatexas.org and follow us on Facebook and Twitter, @hchaTexas.