



## **Twin Cities Habitat for Humanity Offers First-Time Homebuyer Mortgages and Education During National Homeownership Month**

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**St. Paul**—June is National Homeownership Month and Twin Cities Habitat for Humanity has an innovative program for first-time homebuyers that makes homeownership possible for many more families, including historically disadvantaged Black homeowners.

Since 1985, Habitat for Humanity has been a partner to more than 1,800 successful homeowners in the Twin Cities area. Buyers can work with a Realtor to find a home on the open market or buy a home built or renovated by Habitat.

Other features of the program include:

- Monthly mortgage payments are capped at 30 percent of household income.
- The mortgage is a low-interest 30-year mortgage with a fixed rate.
- No down payment required; closing costs and affordability assistance is available.
- Buyers earning \$50,000-\$95,000 or more have qualified and closed.
- Habitat provides guidance through each step of the process and a homeowners' education workshop.
- Habitat also provides post-purchase support that includes maintenance tips, resources, and ways to connect with the homeowner community.

Prospective homebuyers can find out if they qualify and more information on the mortgage program at [BuyWithHabitat.org](https://BuyWithHabitat.org)

Mortgages are originated by TCHFH Lending, Inc., a wholly owned subsidiary of Twin Cities Habitat for Humanity.

### **Advancing Black Homeownership**

With its new Advancing Black Homeownership Program, Twin Cities Habitat is working to close the homeownership gap between white households and Black households. The Black homeownership rate in the Twin Cities is 19% compared to a white homeownership rate of 77% (2019 APM Research Lab). The 58% gap is not only one of the biggest, but Twin Cities Black households' homeownership rate is 17% lower than national Black homeownership rates.

Twin Cities Habitat's groundbreaking Advancing Black Homeownership Program is designed for applicants who self-identify as Foundational Black Americans—Black or African American Minnesotans who are descendants of enslaved Africans in the United States.

The organization is leveraging a Special Purpose Credit Program, a loan program designed to meet the special needs of economically disadvantaged groups, including those who have been historically denied credit.

[Read more about the Advancing Black Homeownership program.](#)

### **About Twin Cities Habitat for Humanity**

Twin Cities Habitat for Humanity brings people together to create, preserve, and promote affordable homeownership and advance racial equity in housing. Since 1985, more than 1,800 families have partnered with Twin Cities Habitat to unlock the transformational power of homeownership. Twin Cities Habitat is one of the highest-regarded Habitat for Humanity affiliates nationwide. The affiliate will host the [Jimmy & Rosalynn Carter Work Project](#) in fall of 2024 at The Heights on St. Paul's Greater East Side. [www.tchabitat.org](http://www.tchabitat.org).