

Section 8 Homeownership Program: not currently offered by MBHP

Metropolitan Boston Housing Partnership (MBHP) is the state's largest regional provider of rental housing assistance, serving homeless, elderly, disabled, and low-income individuals in Boston and 29 surrounding communities.

MBHP's mission is to ensure that the region's low- and moderate-income individuals and families have choice and mobility in finding and retaining decent affordable housing; all of our programs and initiatives are designed to encourage housing stability, increased economic self-sufficiency, and the enhanced quality of the lives of those we serve. To achieve our mission and to promote efficient service delivery, we work collaboratively with a broad array of service providers and neighborhood-based organizations.

What is it?

The Section 8 Homeownership Program allows individuals and families to use their Section 8 vouchers to make mortgage payments.

MBHP does not currently offer this program.

The program is offered by a limited number of housing authorities across Massachusetts.

What should I do?

If you have a Section 8 voucher through MBHP and are ready to consider purchasing a home, you must find out whether the housing authority in the town where you wish to buy will accept a transfer of your MBHP voucher. You must also comply with the requirements for participating in their Section 8 Homeownership program. Requirements often include but are not limited to:

- Completing their 5 year Family Self Sufficiency Program (FSS);
- Completing a first time homebuyer course;
- Having good credit and the ability to obtain a mortgage from a reputable lender.

To find out if a town has a housing authority that offers the Section 8 Homeownership program, go to:

<http://www.hud.gov/local/ma/homeownership/hsgvouchers.cfm>

Other Programs and Resources to Consider

• Family Self Sufficiency Program (FSS)

The FSS Program links Section 8 rental assistance with case management to assist tenants in working toward financial independence and homeownership. If you are currently enrolled in this program, make sure you are actively working towards homeownership with your advisor and your 5-year Individual Training and Service Plan. If not, you may want to consider enrolling. For more information on the FSS program visit <http://www.mbhp.org/tenants/fss>, or contact Self Sufficiency Program Manager Thomas Graham at 617-425-6701.

• First Time Homebuyers Class

Have you taken a first time home buyers class? If so, is your certificate still active? Have you taken advantage of follow up counseling with your homebuyer counselor? Free classes are offered through the Boston Home Center, but they fill up quickly. To register, call 617-635-4663. Other classes are ongoing and held throughout the metro Boston area. For a list of first time home buying counseling agencies visit www.chapa.org.

• Credit and Budgeting

Do you have good credit? Do you know your credit score? When applying for a mortgage it is essential to be aware of your credit history and understand how poor credit will affect your ability to obtain a mortgage. Massachusetts residents are allowed to get a one free credit report per year from each of the 3 main credit reporting companies by going to www.annualcreditreport.com or by calling 1-877-322-8228. Free budgeting workshops are offered regularly by MBHP. For information and workshop schedules, visit www.mbhp.org, call 617-425-6700, or speak with your Program Representative.

Websites for First Time Homebuyers

The following are additional helpful resources:

- www.bostonhomecenter.com - Provides information for Boston residents on first time home buying, and financing.
- www.mahahome.org - Provides information for first time home buyers with class schedules and registration information.
- www.chapa.org - Provides information on the Section 8 Homeownership Program, as well as a list of statewide agencies that offer first time homebuyer counseling.
- www.mhp.net - Provides information about the soft second mortgage program, and has a calculator to determine how much of a mortgage you can afford.

A Word of Caution

We encourage you to work directly with your local bank or credit union to obtain a mortgage. Please be wary of special financing deals from mortgage brokers, as predatory lenders prey on low- to moderate-income people with credit history problems. If you have credit issues we suggest you attend our budgeting workshops, take a first time homebuyers course, and discuss your options with your bank. For more information on predatory lending please visit:

<http://www.hud.gov/offices/hsg/sfh/pred/predlend.cfm>.

Contact

For more information, contact Jennifer Shaw at Jennifer.shaw@mbhp.org or 617-425-6637.