

Mueller Affordable Homes Program

So, you want to buy an affordable home in Mueller? You're in the right place.

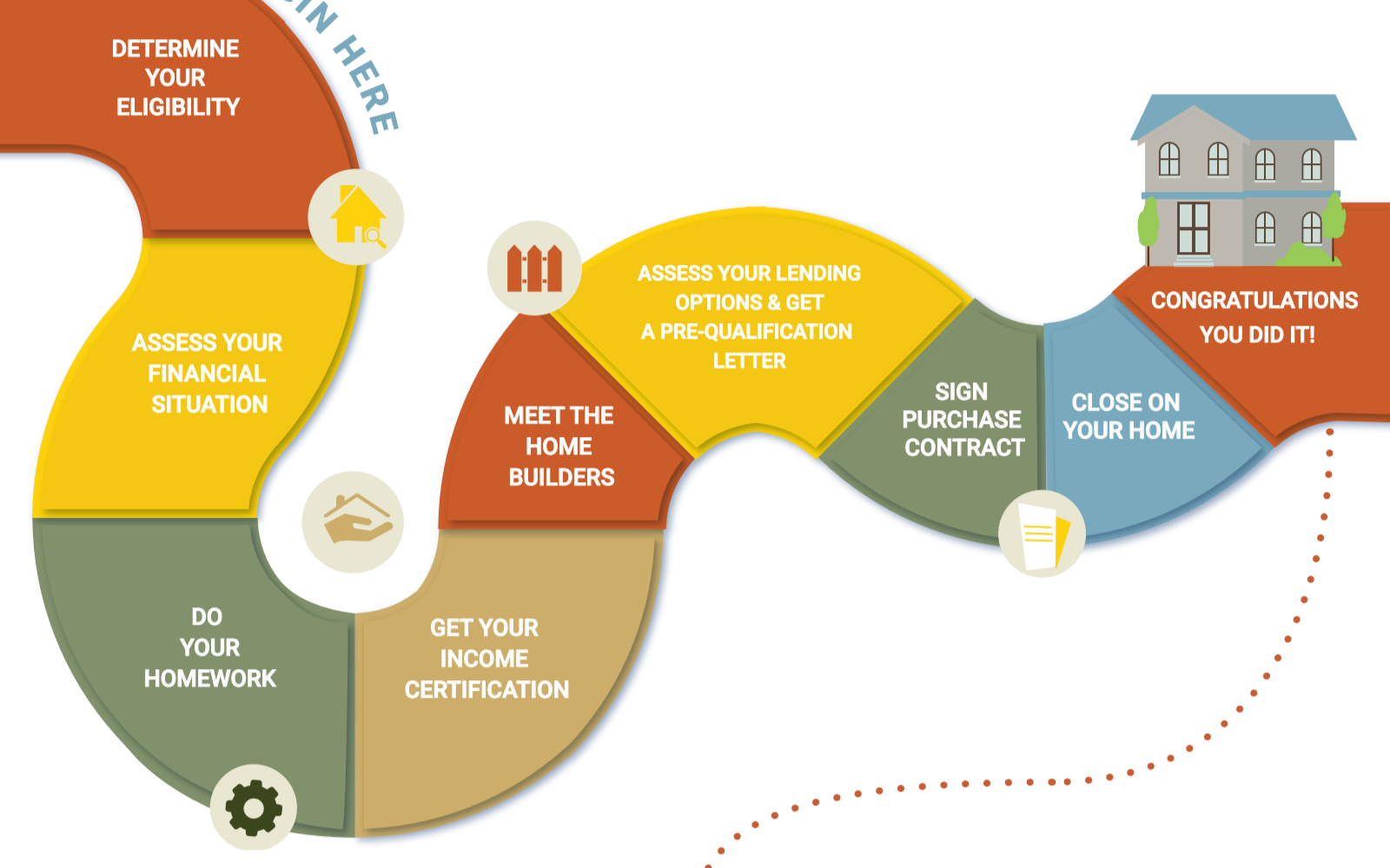
While having your own home is an exciting and rewarding experience, we recognize that the actual process of buying a home can sometimes be confusing and intimidating. The Mueller Affordable Homes Program is similar to the standard market-rate home buying process, but with a few additional steps and requirements. Everyone involved in this process wants it to be as simple and smooth as possible, so we've put together some tools and resources that we highly encourage you to use.

- The Road to Homeownership
- Step-by-Step Guide
- Mueller Affordable Homes Program [Resources](#)
- Mueller Affordable Homes Program [FAQs](#)

Mueller Affordable Homes Program is administered by **Community Wheelhouse**. Contact them at:

Website: www.cwhaustin.com
Email: info@cwhaustin.com
Phone Number: 512-900-3683

The Road to Homeownership



Step-by-Step Guide

What follows is a step-by-step guide to the Affordable Homes Program. Its design is based on input from homebuyers, builders and affordable homeownership experts. That being said, there is no one right way to move through the process. This is a guide; not a checklist.

Click on any of the numbers or headings to be directed to more information about that step.

1 Determine Your Eligibility

Start by determining if you are eligible for the Mueller Affordable Homes Program. The eligibility requirements are based on policies from the City of Austin, the US Department of Housing and Urban Development and the Mueller Foundation. The requirements, in their most basic form, are listed below. There are other things to consider, but if you don't fit these requirements it may be best to consider other options.

- Income - must be under 80% Median Family Income (MFI). [Click here for the City of Austin's guidelines.](#)
- Assets - under \$150k for those under 59.5 years of age OR less than \$500k for those over 59.5 years of age.
- Work - required 25 hours minimum per week, unless retired or if applicant has children that are not yet school aged.

X Not eligible? Don't fret. [Click here for rental options in Mueller.](#)

2 Assess Your Financial Situation

Buying a home is a big deal. Take some time to assess your financial situation to determine if this is the right decision. A few things to consider:

- A conventional loan requires good credit history and often a minimum of a 640 credit score.
- Up to 100% financing available to those who qualify.
- Mortgage assistance programs are available to those who qualify.
- The lender must review the loan application and financial documents to determine loan pre-qualifications.

X Credit score not looking so hot? Debt to income ratio holding you back? **We get it.** [Click here for a list of credit counseling services we recommend.](#)

3 Do Your Homework

Spend some time reading over the Affordable Homes Program FAQs in detail. There is a lot of information, we know, but if you put the time in now to understand what to expect, you will be much better off down the line.

Consider finding a realtor. This isn't a requirement, but many buyers have found it valuable, particularly if they are a first-time home buyer. Bonus - your realtor can advocate for you and help answer questions! Community Wheelhouse is a great resource for finding a realtor.

4 Get Your Income Certification

Remember when we asked about your financial situation? Now it's time to prove you meet the eligibility requirements listed in Step #1. In this step you will need to get income certification through Community Wheelhouse. A few things to know:

- You **MUST** have this certification to purchase a home, but a certification does not guarantee a mortgage. That's another process, more soon. Also, the income certification is good for six months, and six months only.
- Why? Because your income might change, and then you'll need to be re-certified. So, in order to save yourself from having to be re-certified, you'll want to time this step carefully. If you're just maybe sorta thinking about buying a home, but aren't ready to commit, hold off on this step.

5 Meet the Home Builders

Discuss your home options. Impress them with your savvy understanding of the affordable homes program.

[Click here for a list builders and their contact info.](#)

6 Assess Your Lending Options & Get a Pre-Qualification Letter

Meet with an established lender to apply for a mortgage.
•You may choose any established lender that best fits your needs for the Mueller Affordable Homes Program.*

- Ask your lender what documentation you will need to obtain a Pre-Qualification Letter, which is required before you enter into a home sales contract (hint: it will be a lot of information to provide them).
- Check with your lender regarding fees, which may vary between lenders.

*If you have not secured an established lender and need a referral, please reach out to a builder or email Community Wheelhouse at info@cwhaustin.com.

In between providing inevitably more documentation to the mortgage company, take breaks and explore all Mueller has to offer, including its parks, trails, restaurants and shops.

7 Sign Purchase Contract

The home is now "under contract" so it's basically yours unless you either back out or something unusual happens. You're so close, but avoid any major purchases or apply for any more credit until after you've signed your closing documents.

8 Close on Your Home

Grab your lucky pen and be ready to sign and initial until your hand hurts. Seriously though, there's a lot of paperwork. You're buying a home after all. **YOUR HOME!**

9

Bask in your home-owning glory. Congratulations. You did it!