

New Build Appalachia

Qualified Applicant Criteria

The most qualified applicant meets the following criteria:

- Lives within Carter, Hancock, & Unicoi Counties
- Owns home AND land
 - Primary residence for 12 months minimum
 - Deed must be in homeowner's name
http://www.assessment.cot.tn.gov/RE_Assessment/
 - No liens or excessive debt, property taxes up to date
- Meets income limits
 - Total household income is less than or equal to 50% of the Area Median Income (AMI)

FY 2023: 50% Area Median Income Limits

Tennessee County	People in Household							
	1	2	3	4	5	6	7	8
Carter	\$25,000	\$28,550	\$32,100	\$35,650	\$38,550	\$41,400	\$44,250	\$47,100
Hancock	\$23,400	\$26,750	\$30,100	\$33,400	\$36,100	\$38,750	\$41,450	\$44,100
Unicoi	\$25,000	\$28,550	\$32,100	\$35,650	\$38,550	\$41,400	\$44,250	\$47,100

- Minimum income requirement:
 - Taxes and insurance (on completed new home) must not exceed 31% of household income
 - Example 1: Monthly Income: \$1240
 - Monthly Taxes + Insurance: \$162*
 - $162/1240 = 13\%$ QUALIFIED!
 - Example 2:
 - Monthly Income: \$500
 - Monthly Taxes + Insurance: \$162*
 - $162/500 = 32\%$ NOT QUALIFIED

Please submit all **applicable** required documents:

- Photo ID (all household members 18+)
- Award letters for **current year** (Social Security Disability, Social Security Supplements, VA connected disability, etc.)
- 2 consecutive months of paystubs
- Court ordered payment letter for current year (alimony, child support)
- 6 months consecutive bank statements (checking and savings)
- Proof of veteran status
- Title or deed to the house (name on deed must match name on application)
- Current year property tax status/record/receipt
- Current utility bill