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
  - 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

<table>
<thead>
<tr>
<th>Tennessee County</th>
<th>People in Household</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
</tr>
<tr>
<td>Carter</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$25,000</td>
</tr>
<tr>
<td>Hancock</td>
<td></td>
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<tr>
<td></td>
<td>$23,400</td>
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<tr>
<td>Unicoi</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$25,000</td>
</tr>
</tbody>
</table>

- 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