



# FSS Savings Match for Homeownership

**Are you interested in becoming a homeowner but don't know where to start? If you are a State or Federal voucher holder at Hearthway, this program that can help.**

## Who is Eligible?

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- State & Federal voucher holders with Hearthway who:
  - Have Household **Earned Income** of 50% of Area Median Income (No less than \$31,850.00)
  - Are committed to purchasing a home/understand match is **only** for home purchase costs
  - Have not earned more than \$13,000 in escrow if they are re-enrolling
  - Agree to open a new bank account and share their deposit history
  - Agree to attend all required workshops and meet mortgage requirements



## Savings Match

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- For every \$1.00 saved, EOHLIC will match it with \$3.00
- EOHLIC will match up to \$4,000 in savings, for a total of \$12,000
- Total Potential Funds for Homeownership:
  - \$4,000 savings + \$12,000 match + \$5,000 HO Bonus = \$21,000

## Learn What You Will Need to Know:

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- In addition to the CHAPA-approved Homebuyer Education Class Required Additional Workshops will include:
  - Legal Aspects of Homebuying
  - Presentations from realtors
  - Community and house tours/open houses
  - Presentations from Inspectors
  - Mortgage Presentations from Lenders who meet mortgage requirements
  - Financial Coaching for Homeownership as needed to ensure participants qualify for the mortgage product – credit repair and debt reduction

For more information on how to sign up, please email our Hearthway FSS Mentors:

**Tina Schilling**  
[tschilling@hearthway.org](mailto:tschilling@hearthway.org)

**Stephanie Caporale**  
[scaporale@hearthway.org](mailto:scaporale@hearthway.org)