



77 READS WAY
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DEPARTMENT OF COMMUNITY SERVICES

What you need to know about Workforce Housing

1. The Workforce Housing Program is an initiative designed to offer an opportunity to average working people to purchase or rent affordable housing units in New Castle County. It is a series of requirements and incentives for developers who include at least 20% workforce housing in a subdivision. **This initiative does not use Federal, State or County funding to accomplish the goal of providing workforce housing.** Those developers who choose to participate must also make a financial contribution to the Housing Trust Fund – a fund which provides resources to households for affordable housing.
2. You must income qualify. Workforce Housing is designed for people who make less than 120% of area median income as determined by the U.S. Department of Housing and Urban Development (HUD) for New Castle County. New Castle County uses Federal Adjusted Gross Income to establish eligibility. Please use the chart below for reference:

<i>Number in Household</i>	<i>Less than 80% of Median Income</i>	<i>Less than 100% of Median Income</i>	<i>Less than 120% of Median Income</i>
1	\$48,950	\$61,200	\$73,440
2	\$55,950	\$70,000	\$84,000
3	\$62,950	\$78,700	\$94,440
4	\$69,900	\$87,400	\$104,880
5	\$75,500	\$94,400	\$113,280
6	\$81,100	\$101,400	\$121,680
7	\$86,700	\$108,400	\$130,080
8	\$92,300	\$115,400	\$138,480

Effective April 1, 2018

Income limits are subject to change without notice

To be income qualified, you must complete a Workforce Housing Application. Every household member over the age of 18 must sign the application and are required to submit the required documents for qualification:

- Most recent Federal tax return (*Two years if self-employed*)
 - Most recent paystub(s) covering three (3) months
 - Most recent bank statement(s) covering three (3) months (*Six months if self-employed*)
 - Copy of a State or Federal photo identification
3. Buyers must sign a declaration at settlement agreeing the property will remain owner-occupied during the affordability period. There will be annual monitoring occurring throughout the affordability period. Property may be sold before the affordability period expires, however, the new owner also must be income qualified. Additionally, the resale profit would be split with the Housing Trust Fund depending on the amount of months the property was originally occupied out of the requirement. For more information, please review the “Resale Profit” document on the website: ncde.org/workforcehousing
 4. Buyers are required to attend 8-hours of HUD certified housing counseling in Delaware. There are Delaware agencies which offer online courses. Please refer to the “Homebuyer Counseling Agency List” and contact the agencies to determine which agency fits your needs best.
 5. Buyers must receive mortgage financing. Financing can be secured individually or through the builder. Debt-to-Income ratio must be below 52% and there is a liquid asset disqualifier of over 20% of purchase price. Gift funds and money from a 401K withdrawal count towards liquid asset. There are some exceptions and will be determined on a case by case basis.

Please contact Stephanie Rizzo at 302-395-5611 or stephanie.rizzo@newcastlede.gov or visit www.ncde.org/workforcehousing for more information.