

# HOMEOWNERSHIP

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The homeownership program offered by the Columbia Housing Authority (CHA) make available opportunities for persons to become homeowners through education, counseling and connecting with resources to assist with costs associated with home purchase. CHA provides prospective homeowners with education on financial literacy, home buying, and home maintenance. The program is designed to ensure that prospective home buyers are knowledgeable of the home buying process requirements for maintaining a home.

## Homeownership Opportunities

The Housing Choice Voucher Program provides resources for Section 8 Housing Choice Voucher Program tenants to purchase a home with the use of their voucher. The CHA has been implementing the program for 17 years with a total of 89 Housing Choice Voucher families purchasing homes through the program. Two of the families who previously purchased through the program sold their first homes and purchased a second one with the use of HCV Homeownership subsidies in 2017. Families who purchased through the program are eligible to continue to receive housing support and case management services after purchase. A copy of the Housing Choice Voucher Homeownership Plan is available for review in the Section 8 Administrative Plan.

Other homeownership opportunities are available through the homes purchased by the authority through the Richland County Neighborhood Stabilization Program and HUD Real Estate Owned Property Programs. Currently there are 3 moderately priced and very affordable homes available for sale. Most of the homes are located in the Northeast Richland County area. The remaining homes are active rental properties. Also, in 2017 the CHA began construction on three new homes in the Rosewood Hills community each of which is under contract.

In partnership with our co-developer Mungo Construction and the City of Columbia, CHA constructed 12 houses in the Lyon Street area as part of the East Central Neighborhood development project. The houses are located on offsite parcels near the Gonzales Gardens community and are available for purchase at affordable market rate prices. Eight of the homes remain available for purchase. Construction is planned in 2018 for 8 more homeownership units which will be located on the former Gonzales Gardens site.

CHA continues to provide home ownership education to first time home buyers. We have extended our services to other community partners to allow them to refer non-CHA low to moderate income families for home ownership training. During the course of 2017, CHA started an online registration for the homeownership classes. This process has made the program more organized and technologically accessible. The classes have attracted a host of professionals to volunteer their time to educate prospective home buyers. Our partners consist of attorneys, credit counselors, banks, realtors, and home

inspectors. These individuals have committed their time and knowledge to help CHA families achieve homeownership. At this time 563 individuals have participated in home buying classes.

The following classes are part of the Home Ownership Program

- Home Buying Class
- Budget and Credit Class
- Home and Yard Maintenance Class

In 2018, the approach will be to continue promoting homeownership to all residents with special emphasis being placed on families with income sufficient to sustain a mortgage and those with Housing Choice Vouchers. CHA will continue to help residents and others in the community become homeowners by providing education, counseling, and assistance with purchasing programs.