

# PRESS RELEASE



Robin Carter, Chair | Board of Commissioners

Janet Abrahams, President | Chief Executive Officer

## For Immediate Release

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### **Housing Authority Helps 19 Residents Become First-Time Homeowners Over the Last Year**

*Housing Authority of Baltimore City's Homeownership Program Marks 22 Years*

**BALTIMORE – [DATE]** – Welcome to the HABC Press Release,

As part of the Housing Authority of Baltimore's (HABC) efforts to help individuals and families become homeowners, 19 HABC residents over the last year received financial assistance and educational resources to purchase their first homes in the private market.

HABC's Housing Choice Voucher Homeownership Program is a federally funded, locally administered homeownership assistance program that helps low-income families, the elderly and persons with disabilities purchase decent, safe housing in the private market.

Residents who purchase a home are subject to annual recertification and required to participate in additional training sessions. In return, they receive financial support toward their mortgage payments for up to 15 years. Elderly and disabled families are eligible for assistance for the entire duration of their mortgage.

"Our mission is to provide housing for those who need it most across every neighborhood in Baltimore," said Janet Abrahams, HABC's President and CEO. "We support programs that allow our Housing Choice Voucher Program residents to become first-time homebuyers if they meet all the requirements and they put in the necessary work to be a homeowner."

Residents must have one year of continuous full-time employment in their current position. They must meet the minimum income requirement and have no outstanding debts owed to HABC. Additionally, they cannot have any Housing Quality Standard violations within the last year and no lease violations within the last three years. Properties must be single-family homes within Baltimore City limits and be the buyer's primary residence.

Housing Authority of Baltimore City | 417 East Fayette Street, Baltimore, MD 21202

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The Homeownership Program supported almost \$3.9 million in real estate sales over the last year with the average home sale price at \$214,000. The program provided \$475,000 in closing cost assistance and it covers about 75 percent of the owner's monthly mortgage payment.

"My journey was hectic at first, but I had great people in my corner. Being a homeowner has been the best thing that happened to me and my family," said Shawntay Black, HABC resident and first-time homeowner through the program.

"Purchasing my home has given me peace of mind, and I have more independence and less worries," said Elise Hendricks, HABC resident and first-time homeowner through the program.

Residents must attend homeownership counseling and have received housing counseling certificates from a HUD approved housing counseling agency. They must obtain a mortgage from a lender and contribute three percent toward the purchase, as one percent must be from personal funds.

HABC's Homeownership Program has been helping individuals and families purchase homes for the last 22 years. It has helped approximately 150 residents purchase homes over this period. HABC oversees additional homeownership and programs that have provided residents with opportunities to purchase their first home.

"This program empowers individuals to accomplish homeownership and creates a sense of financial stability for themselves and their families," said Abrahams. "We are committed to investing in our residents who are willing to invest in themselves. Together, we are investing in our communities that are making positive impacts for our entire city."







HABC works with several local real estate agents and financial lenders such as M&T Bank, United Bank and Truist to help make the program possible.

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## About HABC

The Housing Authority of Baltimore City (HABC) was established in 1937 to provide federally funded public housing programs and related services for Baltimore's low-income residents. HABC is the fifth largest public housing authority in the U.S., providing quality affordable housing for more than 23,000 households. The agency creates diverse and vibrant communities, provides opportunities for self-sufficiency, and builds pathways for strong partnerships.

Housing Authority of Baltimore City | 1225 West Pratt Street, Baltimore, MD 21223

 443.984.2222  [www.HABC.org](http://www.HABC.org)     @BmoreHabc 