



## Eligibility Requirements

*The following are the basic criteria for eligibility to qualify as an applicant for a Kennebunkport Heritage Housing Trust (hereinafter “KHHT”) home.*

KHHT is not a mortgage lender, broker or attorney and cannot offer legal advice as to the likelihood of being approved for a mortgage. However, you will want to carefully consider the following factors before submitting your completed application:

- For KHHT Homes, [household income limits](#) will apply. The limits will vary depending on how many people live in your household.
- Applicants should review and submit a signed copy of the [KHHT Land Lease and Covenant Summary](#) along with their application. Homeowners will be required to sign the lease, upon selection.
- Applicants must have an acceptable credit history with a minimum credit score of 640. You can request a free copy of your credit report from each of the three major credit reporting agencies – Equifax®, Experian®, and TransUnion® – once each year at [AnnualCreditReport.com](#) or call toll-free 1-877-322-8228.
- Applicants should consider their ability to purchase a KHHT home, using this [Affordability Worksheet](#).
- Down-payment requirements will vary based on financing available- between 1% (\$2,200) and 5% (\$11,000) for the single story home and between 3% (\$8,925) and 5% (\$14,875) for the two story home.