ReNew Home Program
The Fuller Center for Housing
Home Recovery Program

In an effort to provide affordable housing solutions to the very lowest income individuals and families and in some cases help those who have suffered from a disaster without adequate insurance, The Fuller Center offers the ReNew Home Program.

The ReNew Home Program can be matched to those who want to be homeowners but yet have limited financial resources with homes that can be rehabilitated at a reasonable cost. By either acquiring those homes at little or no cost or identifying a homeowner with a home need more than the average Greater Blessing Box project the Covenant Partner can improve the life of a family. By using volunteers, donated materials and modest donations the homes can be made habitable and energy efficient. At the same time we are conserving resources by extending the life of a home.

Homeowner applicants will complete an application and be willing to partner with The Fuller Center Covenant Partner. The successful applicants will pay an affordable mortgage with terms designed especially for the applicant. Mortgage payments, which include property taxes and insurance should be no more than 35% of the applicant(s)' gross incomes. That income does not have to be earned. In other words, social security income, food stamps and other non-earned income will be considered. The program is designed to be a true second chance program.

Homes will be modest in size and the total cost of acquisition and renovation should be less than 50% of new construction of the same size. Taxes and insurance should be included in the decision to acquire property. Donated property should be first consideration. (See Fuller Center Guide to Property Acquisition.)

The Fuller Center for Housing and its Covenant Partners comply with the Federal Fair Credit and Equal Opportunity Acts. We offer fair and equal credit to all. We publish credit and income guidelines in accordance with Federal requirements. The ReNew Home Program has guidelines that are designed for those who would not qualify for a new home or conventional mortgage through a mortgage lender or bank or most other non-profit organizations. As with selecting families for new homes, ReNew Home Program should choose families based on:

- **Need**
- **Ability to repay**
- **Willingness to partner**

While owning a home is the American Dream. It is not always the best housing solution for all. The Family Selection and Family Partnering Committees should review the family situation to make sure that homeownership is the best solution. For example, Section 8 rent subsidies and government housing many times help provide adequate housing at rates affordable to people.

Sweat equity should be part of the ReNew Home Program. Each covenant partner should set sweat equity requirements and approve accepted places where applicants can earn sweat equity--See Fuller Center Family Selection materials for more information on Sweat Equity.

In order to comply with Federal Laws on lending, the Covenant Partner should publish credit and income guidelines for all applicants. Applicants who own their own land and or home can be considered. The Covenant Partner should understand any mortgages or liens that may be on that property. When building new homes, Covenant Partners should first make sure they have title. That should be a consideration when building on property owned by applicant or lender.