



Habitat for Humanity Sunshine Coast

Policy Name: Family Selection- Living in Need

Policy Type: Family

Date Board Approved: January 16, 2017

Intent and Rationale

One of the three main criteria for Habitat for Humanity Sunshine Coast's (HFHSC) Homeownership Program is that the applicant family is living in need. This policy will help define what living in need of safe, decent and affordable housing means.

Policy

An applicant family to the Homeownership Program is living in need if their current housing:

- Requires any major repairs;
- Costs more than 30% of their gross household income;
- Has insufficient bedrooms for the size and make-up of the family (according to National Occupancy Standard requirements);
- Impacts any health conditions; or
- Is not safe.

Applicant families will be not be considered to be living in need if their net assets are worth more than \$100,000. Net assets are calculated to be total assets (at fair market value):

- Stocks, bonds, term deposits, mutual funds and cash;
- Real estate;
- Business equity in an incorporated company;
- Business equity in any unincorporated business;
- Equity in any partnership or joint venture;
- Registered Retirement Saving Plans (RRSPs);
- Any other intangible assets (e.g. licenses, patents);
- Vehicles; and
- The estimated value of any outstanding legal, disability or other settlements (the estimated value must be able to be reasonably determined at the time of application by a qualified individual [e.g. lawyer, accountant] and if is not possible for the settlement value to be reasonably determined, the application will be on hold until such time that it can be determined)

less total debt:

- Credit card balances;
- Personal and student loans;
- Long term leases (e.g. car lease);
- Loans from family members; and

- Any other amounts owing.

A home visit is required for every applicant family; a minimum of two members of the Family Selection Committee must be present for the visit. After the visit the committee must complete a Housing Needs Assessment form, which will be used to determine if the family is living in need.

Primary Responsibility for Policy Implementation

Executive Director, Family Selection Committee,