CTO combines knowledgeable staff, strong partnerships and collaborative efforts to provide families with a comprehensive support network that has created a successful homeownership program model.

**CTO Partners:**
- City of Chicago
- Latin United Community Development Association (LUCHA)
- LUCHA Law Project
- Neighborhood Housing Services (NHS)
- Spanish Coalition for Housing (SCH)
- Participating Lenders
- Title Insurance Companies
- Illinois Housing Development Authority
- Federal Home Loan Bank
- Fannie Mae
- Freddie Mac
- U.S. Dept of Housing and Urban Development (HUD)

**What is Choose to Own?**

The Chicago Housing Authority’s Choose to Own Program (CTO) provides qualified public housing and Housing Choice Voucher (HCV) families with the opportunity to own a home. Families can purchase a single-family home, townhome, condominium, or cooperative anywhere in Chicago.

Most CTO families utilize the voucher to pay a portion of their mortgage - the same way families use a voucher to pay a portion of their rent. Other CTO families can take on the full portion of their mortgage, and don’t require any financial assistance from CHA. These families are able to transition directly into homeownership and out of subsidized housing.

**CONTACT US:**
- 60 E. Van Buren St., 10th Fl., Chicago, IL 60605
- HCV Customer Call Center: 312.935.2600
- TTY: 312.461.0079
- Email: CTOprogram@thecha.org
CTO is open to CHA families in the HCV or public housing programs who meet the following requirements:

**Income**: Working and/or self-employed families must meet or exceed 50% of area median income. Senior and/or disabled Head of Households must meet or exceed the income exception amount currently at $8,820 annually.

**Credit**: In order to secure a mortgage loan, you must have scores of 640 or higher and have good credit history.

**Down Payment**: A minimum down payment of the purchase price is required and down payment must come from personal savings.

**Reserve**: Establish a maintenance reserve account of at least $1,000 prior to closing in order to provide families with a financial safety net against unexpected repairs.

**Financing Options**: 30-year, fixed rate, FHA, Conventional, or VA Loans

The list above is the standard homebuying process for CTO participants. After closing, post-purchase counseling assist families with their transition from renting to homeownership.