



CHOOSE TO OWN

CHA's Choose to Own Homeownership Program (CTO) allows qualified Public Housing and Housing Choice Voucher (HCV) families to use their housing subsidy to buy a home and receive monthly assistance with a portion of their mortgage. In addition to financial assistance toward the mortgage payment, the CTO program provides referrals to pre- and post-purchase homebuyer education, credit counseling, and other services to help families navigate the home buying process and increase their chances of success and self-sufficiency.



MILESTONES

1/4th of all CTO households have assumed their full mortgage and left CHA's programming.

\$151,000 The average purchase prices of homes by CHA CTO participants over the course of the program.

KEY OUTCOMES

Since 2002, CTO participants have purchased homes in 65 of the 77 Community Areas throughout the City of Chicago.



600 New Homeowners!

In early 2019 CHA's CTO Program registered its 600th homeowner in the program's history!



Employment & Wages

Of all the CHA programs, CTO participants ave the highest employment rate (83%) and earn the highest income from wages, \$32,111.



Bouncing Back

CHA CTO Participants have surpassed CHA's internal goal of 20 homes in four of the past five years following the Great Recession.

HOW TO ENROLL

To Qualify for CTO, you must:

- Income:** Meet income and employment requirements (does not apply to head of households who are senior and disabled)
 - Credit:** Be credit worthy with scores of 640 or more and good credit history
 - Savings/Down Payment:** Have \$3,000 in savings with capability of continuing to save (\$2,000 for HOH senior and disabled families)
 - Maintenance Reserve:** Have \$1,000 in personal savings prior to closing that will serve as a financial safety net for unexpected home repairs.
- Compliant with your CHA development or your HCV Landlord.

CONTACT

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