

Homes for Texas Veterans



Overview

The Affordable Communities of Texas-Veterans Housing Initiative (ACT-VET) is a program of the Texas State Affordable Housing Corporation (TSAHC) in partnership with Bank of America and the National Community Stabilization Trust. The program

provides low and no-cost homes to U.S. Military Veterans who are disabled and/or low-to-moderate income. This housing initiative provides eligible veterans with the opportunity to buy at a discount or receive as a donation a renovated foreclosed home.

Discounted Homes

Renovated homes may be purchased for 75% of the listing price of the home by veterans who meet the following requirements:

1. Household must include a U.S. Military Veteran whose discharge was other than dishonorable.
2. The household's income must be no more than 120% of the area median family income.*
3. The household must have sufficient income to afford the long-term costs of homeownership, such as mortgage, property taxes and insurance.
4. The household must complete an approved homebuyer education course.
5. The household must have received a pre-qualification letter from a lender for permanent financing in an amount not less than 75% of the listing price of the home.

* During the first 30 days after an ACT-VET property is made available for sale, it may be sold only to a qualified veteran whose household income is at or below 80% AMFI or to a qualified veteran with a disability whose household income is at or below 120% AMFI. After the initial 30-day marketing period, the home may be sold to a qualified non-disabled veteran with household income at or below 120% AMFI.

Donated Homes

In addition, we are donating a select number of homes to fully disabled veterans who meet the following requirements:

1. Household must include a U.S. Military Veteran whose discharge was other than dishonorable and who is certified by the Social Security Administration or the U.S. Department of Veterans Affairs as fully disabled.
2. The household's income must be no more than 80% of the area median income. TSAHC may exclude disability benefits from the U.S. Department of Veterans Affairs or other state and federal public benefits on a case by case basis.
3. The household must have sufficient income to afford the long-term costs of homeownership, such as property taxes and insurance.
4. The household must complete an approved homebuyer education course.
5. Applicants for donated homes will be screened for criminal history (no misdemeanor convictions within the last 5 years, or any record of prior felony convictions). TSAHC reserves the right to deny an application if any convictions are related to sexual assault, theft, violent behavior, drugs, or weapons.

Apply

TSAHC partners with a network of nonprofit housing organizations that manage the rehabilitation of the homes, market the homes, and find eligible homebuyers.

TSAHC, in coordination with our local partners, will accept and review applications from potential homebuyers.

For more information and to find out how to apply for the program please visit www.tsahc.org or call 888-638-3555.

