



Turn the Key At A Glance

By The Numbers

Average TTK Home Price **BEFORE** Grants and Buydowns:
\$280,000

Average TTK FINAL Home Price **AFTER** Grants and Buydowns:
\$183,499

TTK Average Monthly Payment For 3-Bedroom Home:
\$1,353

TTK Homebuyer Average Annual Income:
\$45,000

Vacant Lots Already Back in Productive Use as TTK Homes:
724

Average Hours of Free Housing Counseling Provided to TTK Homebuyers:
8

How TTK helps neighborhoods and first-time homebuyers

- Studies have shown addressing vacant lots **improves resident health and reduces crime.**
- TTK's financing helps homebuyers to **remain in their neighborhoods.**
- Several of the developers that build TTK homes are **minority-owned** businesses.
- Average monthly mortgage payment (including taxes and insurance) is **cheaper than average rent prices** in Philadelphia (*average cost of rent in Philly for a 2-bedroom apartment is \$1,800*).
- All TTK homebuyers are **working-class** everyday Philly residents.
- TTK builds **generational wealth.** Most homebuyers achieve instant home equity at closing.
- Buyers can qualify for TTK with **moderate credit and minimal savings.**
- TTK leverages grant, loan, tax abatement, and mortgage buydown programs offered by the City of Philadelphia, PHDC, and TTK Preferred Lenders to **save homebuyers up to \$75,000 or more!**



*Average Price of Home in Philly is over
\$300,000

Average Final Mortgage Amount of Turn the Key Homes
\$183,499



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*as of April 2024

