

**APPLICATION
FOR
HAMDEN FIRST-TIME HOMEOWNERSHIP
DOWNPAYMENT ASSISTANCE**



**Office of Housing and Neighborhood Development
Keefe Community Center, 11 Pine Street, Hamden, Connecticut 06514-4924
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www.hamdencommunitydevelopment.com

HAMDEN FIRST-TIME HOMEOWNERSHIP DOWNPAYMENT ASSISTANCE

PROGRAM GUIDELINES

INTRODUCTION

This program is designed to assist low and moderate-income first-time homebuyers with the purchase of their home. There are income guidelines as well as designated streets where the purchase can be made. Qualified applicants may get up to \$5,000 in matching funds to use for down payment and/or attorney fees.

I. PRIMARY ELIGIBILITY REQUIREMENTS

1. Applicants must purchase a house in the target areas of Hamden – i.e., Highwood, State Street or Hamden Plains (see attached listing for specific streets). Homes outside the target area can be reviewed on a case-by-case basis.
2. No corporate or commercial entity is eligible.
3. The purchase must be a single family, or two to four-family dwelling intended for owner occupancy. Investment properties are not eligible.
4. Applicants cannot exceed income and asset limits as established by the U.S. Department of Housing and Urban Development. (See Income/Assets Requirements for details).
5. Applicants must not have ownership in any residential property within three (3) years of submitting application.
6. All taxes owed by applicant (including motor vehicles registered in the Town of Hamden) must be current at the time of application submittal.
7. The Town of Hamden does not discriminate on the basis of race, color, creed national origin, gender or disability.

II. SECONDARY ELIGIBILITY REQUIREMENTS

1. Property must be covered by homeowner’s insurance (i.e., hazard, property, fire and liability) and flood when applicable.
2. Title to the property must be in the name of the applicant(s).
3. Applicants must occupy the property at his/her primary residence for a period of five (5) years from the purchase date or sell to same buyer, subject to terms and conditions of the grant commitment.
4. Grant will not be used for repayment of loans, liens, attachments, judgments or other debt.
5. Applicants must take part in the Town’s Homebuyer Education Seminar or provide proof of participation in an approved homeownership counseling program.
6. All documentation for priority consideration must be submitted with application. The Office of Housing and Neighborhood Development will not consider applications without supporting documents.

III. LEAD INSPECTION REQUIREMENTS

Applicants approved for funding who are purchasing a house built prior to 1978 must arrange for a **VISUAL LEAD ASSESSEMENT** of the property by a **CERTIFIED LEAD PAINT INSPECTOR**. OHND will pay for this inspection. Where there is evidence of defective paint surfaces (chipping, peeling, flaking, etc.), the applicant is responsible for its correction in accordance with HUD approved standards.

All properties built before 1978 must be granted a **LEAD CLEARANCE** by a **CERTIFIED LEAD PAINT INSPECTOR** and a copy of the notification must be received by the Office of Housing and Neighborhood Development in order for the release of funds. *Failure to comply with this requirement and any other LEAD and housing code regulations will void the Town’s grant commitment.*

IV. INCOME/ASSET REQUIREMENTS

1. **Income of all persons, related or otherwise living in the applicant’s household will be included in determining gross income.** Total income must not exceed 80% of the median family adjusted gross income (AGI) for the New Haven/Meriden MSA as adjusted for family size and illustrated below.

Income Limits								
Household Size:	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
Maximum Adjusted Gross Income (AGI)	\$45,100	\$51,550	\$58,000	\$64,400	\$69,600	\$74,750	\$79,900	\$85,050

2. Income includes employment wages, unemployment benefits, annuity, pension, disability payments, all forms of social security payments, welfare, alimony, child support, military, stipend, interest income, dividends from investments and savings, rental income, workers' compensation, income from family, friends, roomers and boarders, and any other income source not mentioned.
3. Gross income shall be verified at time of application via the most recent tax return filed with the Internal Revenue Service (IRS). However, other documentation may be requested.
4. Income of full-time students will be excluded from the AGI if acceptable documentation of student status is provided at the time of application.
5. The following credits will be awarded to the AGI:
 - ✦ \$500 for each minor child (under 18 years old)
 - ✦ \$500 for each elderly household member (62 years and over)
 - ✦ \$500 for each disabled household member (those declared disabled under Social Security standards)
 - ✦ \$500 for veteran or military status
6. Applicants liquid assets after closing must not exceed \$20,000 in the aggregate. Assets include, but are not limited to:
 - ✦ Cash held in savings and checking accounts, safety deposit box, etc.
 - ✦ Trusts, except irrevocable trusts outside any family members control
 - ✦ Equity in real estate or other capital investments. (Equity is determined by the current market value as determined by the Office of Housing and Neighborhood Development less the unpaid balance of loan(s) against the property.)
7. Assets do not include approved and dedicated pension funds, life insurance, IRAs, 401Ks, or other form of retirement accounts.
8. The applicant shall provide such documentation of all items requested for processing the application. The receipt of a signed application authorizes the Town of Hamden to verify any information provided, including but not limited to credit history.

VI. SELECTION PROCESS

1. Availability of funds may be used as a consideration when determining eligibility.
2. Applicant pool, applicant characteristics that impact the overall need for funds, including but not limited to total household income, size, and cash availability may be

used to determine eligibility.

VII.

APPROVAL PROCEDURE

1. Qualified applicants are informed in writing via a Pre-approval Notification.
2. Pre-approval Notifications are valid for 12 months from the date on which the document is signed.
3. Applicants are required to submit a Real Estate Purchase and Sales Agreement before the expiration of the Pre-approval Notification. (It is the applicant's responsibility to locate an eligible property and secure his/her mortgage from a reputable lending institution.)
4. Qualified applicants may then be granted a commitment upon meeting the requirements of the Pre-approval Notification.

THE COMMUNITY DEVELOPMENT BLOCK GRANT TARGET AREA

*Census Tract 1655 – The entire street unless indicated otherwise
(Highwood Neighborhood)

Alenier Street	Dudley Court	Marlboro Street	Second Street
Alling Street	Dudley Street	Millrock Road #335-425	Shelton Avenue
Alstrum Street	Easton Street	Morse Street #155-420	Shepard Street
Arch Street	Edwards Street	Mott Street	St. Mary Street
Augur Street #323-342	Fairview Avenue	Murray Street	Third Street
Beaver Street	First Street	Newbury Street	Warner Street
Bowen Street	Fitch Street	Newhall Street	Warren Street
Burke Street	George Street	North Street	West Eaton Street
Butler Street	Glemby Street	Notkins Street	Whiting Street
Cherry Ann Street	Goodrich Street #149-406	Pine Street	Winchester Avenue
Columbus Street	Hamden Park Drive	Putnam Avenue #336-480	Woodin Street to #175
Dix Street	Harris Street	Prescott Street	
Dixwell Avenue to #1216	Helen Street to #164	Remington Street	

*Census Tract 1656 – The entire street unless indicated otherwise
(Hamden Plains Neighborhood)

Albertson Road	Cumley Street	Lee Street	Pond Road
Arcadia Avenue	Dallas Street	Lexington Street	Red Rock Terrace
Arents Road	Dante Place	Malcolm Street	Robert Street
Bagley Avenue	Dewey Street	Manila Avenue	Roosevelt Street
Baldwin Road	Dixwell Avenue to #1932	Maplewood Terrace	Rose Street
Bank Street	Duane Road	Marne Street	Rosedale Street
Battis Road	Foch Street	Meadow Road	Sampson Street
Beacon Street	Garden Street	Merrimac Street	Savoy Street
Beechwood Avenue	Garfield Street	Miles Street	Scott Street
Benham Street to #110	Gilbert Avenue to #140	Millis Street	St. James Street
Blacy Street #13-20	Gorham Avenue	Newton Street	Summit Road
Blue Hills Avenue	Grandview Avenue	Noble Street	Taft Street
Bradley Avenue	Hayward Road	Norton Avenue	Treadwell Street #380-410
Carrington Street	Haywood Lane	Oregon Avenue	Valley Road
Chester Street	Helen Street	Palmer Avenue	Victor Street
Church Street	Hillcrest Avenue	Park View Road	Village Circle
Circular Avenue to #487	Hobson Avenue	Pearl Avenue	Weybossett Street
Claire Terrace	Homestead Avenue	Pershing Street	Wheeler Street
Collins Street	Hope Avenue	Pine Rock Avenue #610-865	Wilbert Street
Concord Street	Lakeview Avenue	Piper Road	William Street
Cross Street	Langer Street	Plains Road	Woodland Avenue

*Census Tract 1651 – The entire street unless indicated otherwise
(State Street Neighborhood)

DOCUMENT CHECKLIST

Prior to submitting your application for assistance, please make sure you have included the appropriate documents as indicated below. **Failure to provide all information will result in longer processing time.**

	Complete and signed all parts of the application
	Copy of most recent federal income tax return for all household members or a signed statement that applicant(s) are exempt from filing federal income tax return
	Most recent pay stub (2) from all sources of employment for all individuals who will be residing in the household.
	Most recent bank statements for all accounts
	Proof of homeownership training or complete registration form
	Proof of AGI credit, if applicable

Application No. _____.

For Internal Use



APPLICANT INFORMATION:

Applicant's Name: _____
Last First M.I.

Present Address: _____
Number Street

City State Zip Code

Email

Social Security # _____ Home Phone # _____ Work # _____

Length of time at present address: _____ (no. years) _____ (no. months)

Do you presently (Check One): OWN RENT

Former Address: _____
(If less than 2 years at present address) Number Street

City State Zip Code

Length of time at former address: _____ (no. years) _____ (no. months)

Was your former address (Check One): OWN RENT

Marital Status (Check One):
Married Separated Unmarried Divorced Widowed

Have you had ownership interest in any property during the last three (3) years?
Yes No

If yes, please explain: _____

II. CO-APPLICANT INFORMATION (if Applicable)

Co- Applicant's Name:

Present Address:

Social Security # _____

Home Phone # _____

Work # _____

Length of time at present address: _____

(no. years)

_____ (no. months)

Do you presently (Check One): OWN RENT

Former Address:

(If less than 2 years at present address)

Length of time at former address: _____

(no years)

_____ (no months)

Was your former address (Check One): OWN RENT

Marital Status (Check One):

Married

Separated

Unmarried

Divorced

Widowed

Have you had ownership interest in any property during the last three (3) years? Yes No

If yes, please explain: _____

HOUSEHOLD INCOME INFORMATION

Please indicate the amount of annual income (for the current year) received for ALL household members in the appropriate boxes.

Income Source	APPLICANT	CO-APPLICANT	OTHER HOUSEHOLD MEMBER	OTHER HOUSEHOLD MEMBER	OTHER HOUSEHOLD MEMBER
Salary					
Overtime Pay					
Commissions Bonus/Fees/Tips					
Interest/Dividends					
Net Income from Business					
Unemployment Compensation					
Workers' Compensation					
Retirement Funds					
Child Support					
Alimony					
Welfare					
Rental Income					
Other					
Total					

Please attach copies of the most recent federal income tax return for applicant(s) and all other household members. (These documents will not be returned.) **Failure to report all sources of income may lead to revocation of grant.**

OTHER ASSETS

SAVINGS ACCOUNTS:

PRIMARY APPLICANT

CO-APPLICANT

- | | | |
|-----------------------------|----------|----------|
| 1. AVERAGE ACCOUNT BALANCE: | \$ _____ | \$ _____ |
| BANK: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |
| 2. AVERAGE ACCOUNT BALANCE: | \$ _____ | \$ _____ |
| BANK: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |

CHECKING ACCOUNTS:

- | | | |
|-----------------------------|----------|----------|
| 1. AVERAGE ACCOUNT BALANCE: | \$ _____ | \$ _____ |
| BANK: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |
| 2. AVERAGE ACCOUNT BALANCE: | \$ _____ | \$ _____ |
| BANK: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |

CREDIT UNION ACCOUNTS:

- | | | |
|-----------------------------|----------|----------|
| 1. AVERAGE ACCOUNT BALANCE: | \$ _____ | \$ _____ |
| BANK: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |
| 2. AVERAGE ACCOUNT BALANCE: | \$ _____ | \$ _____ |
| BANK: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |

STOCKS:

- | | | |
|------------|----------|----------|
| 1. VALUE: | \$ _____ | \$ _____ |
| COMPANY: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |
| 2. VALUE: | \$ _____ | \$ _____ |
| COMPANY: | _____ | _____ |
| ADDRESS: | _____ | _____ |
| ACCOUNT #: | _____ | _____ |

Please list additional accounts on a separate sheet. Please attach copies of most recent bank statement(s) for asset verification purposes or sign the enclosed bank verification of deposit form to be mailed to all financial institutions indicated above.

DOWN PAYMENT INFORMATION

1. How much money do you have for closing costs? \$ _____

2. How much of your money will be used toward the down payment on the home? \$ _____

3. What other funding, if any, might you have access to (i.e., gift loan, another grant)? Please explain.

A. Do you have a signed sales agreement for the purchase of a home? Yes No

If a "yes", please attach a copy of the sales agreement.

B. Do you have a pending application for a mortgage with a lending institution? Yes No

If yes, please provide the name and address and contact information of the lending institution below.

Financial Institution _____

Street Address _____

City/Town _____ State _____ Zip Code _____

Contact Name _____ Telephone Number _____

C. Are you pre-qualified for a mortgage? Yes No

D. Have you or anyone listed in section iii ever been convicted of any offense other than a traffic violation or a juvenile offense? Yes No

FAMILY CHARACTERISTICS (OPTIONAL)

The following information is used for statistical reporting only. This information is not considered when considering eligibility for assistance. Please check all that apply.

- Elderly
- Female Head of Household
- Small Family (1-4)
- Large Family (5+)
- Handicapped
- Black
- Latino
- Native American
- White
- Other Ethnicity _____ .

PLEASE READ IN ENTIRETY BEFORE SIGNING

I certify that I have received and read the General Instructions and Program Guidelines for the Town of Hamden’s First Time Homeownership Program. I understand that this authorization does not constitute an approval for homeowner’s assistance or a first mortgage loan.

I understand that the information collected above will be used to determine whether or not I am eligible for the Town of Hamden Office of Housing and Neighborhood Development First-Time Homeownership Assistance Program. I certify that the information provided above is true and complete to the best of my knowledge and belief. I understand that any willful misstatement of material fact will be grounds for disqualification. I understand that it may be a federal crime, punishable by fine or imprisonment or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of the United States Criminal Code. I further understand that false or fraudulent statements are subject to prosecution.

I consent to the disclosure of such information for purposes of verifying income and other information such a credit history and asset verification, related to this application for financial assistance. I authorize the Town of Hamden and its Office of Housing and Neighborhood Development (OHND) to obtain such information as they may require the statements made in this application.

I understand that the Town of Hamden and its OHND may disclose the information contained herein to the participating first mortgage lender as required and permitted by law. If requested by my designated lender, for the purposes of facilitating a residential mortgage application or pre-qualification, I consent and authorize the Town of Hamden and its OHND to provide said Lender with a copy of this application and copies of any income and asset verification, that I have provided to the Town of Hamden and its Office of Housing and Neighborhood Development. Said lender has my permission to notify the Town of Hamden and its OHND of any discrepancies in income or asset verification that do not meet the First-Time Homeownership Assistance *General Program Guidelines*.

I CERTIFY THAT I HAVE READ THE ABOVE AND AGREE WITH THE STATEMENTS CONTAINED HEREIN:

APPLICANT SIGNATURE

DATE

CO-APPLICANT SIGNATURE

DATE

**Town of Hamden
Office of Housing & Neighborhood Development**

Keefe Community Center, 11 Pine Street, Hamden, CT 06514

FINANCIAL INFORMATION DISCLOSURE FORM

I am interested in applying for the Hamden First-Time Homebuyer Assistance Program. As part of the application process, I authorize the Office of Housing and Neighborhood Development to make inquiries as to the employment, income, background, credit history and savings or other banking statements for any member of my household. Upon request of the Office of Housing and Neighborhood Development, I will also provide evidence of income of any tenants.

Signed:

Name (Printed):

Date:

**Town of Hamden
Office of Housing & Neighborhood Development**

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Lead Information Booklet Confirmation

I am interested in applying for the Hamden First-Time Homebuyer Assistance Program. As part of the application process, I affirm that I have received and read the booklet Protect Your Family From Lead In Your Home

Signed:

Name (Printed):

Date:
