CITY OF QUINCY – MASSACHUSETTS

OFFICE OF HOUSING REHABILITATION

2013

This Program is funded by
the Community Development Block Grant (CDBG) and HOME Programs
administered by The US Department of Housing and Urban Development (HUD).

Supported by:

Dept. of Planning and Community Development
1305 Hancock Street
Quincy, MA 02169

Mayor Thomas P. Koch
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Telephone (617) 376-1055
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Thank you for your interest in the City of Quincy's Housing Rehabilitation Program!
Please read the following information carefully to learn how the Program can help you rehabilitate your home.

What is the City of Quincy's Housing Rehabilitation Program?

This is a City of Quincy program offered through its Office of Housing Rehabilitation (OHR). The program provides financial assistance to low-moderate income homeowners and rental property owners.

If you qualify, the Program can

1. help you bring your housing up to housing code,
2. eliminate lead hazards,
3. make you property energy efficient.

Do I Qualify for the City's Program?

1. Look at the chart below to determine if your income is within the limits for the size of your household. You must count the income of all adult members of your household who will reside in the house. However, do not count any income of children under 18 or any income you receive for the care of foster children.

OFFICE OF HOUSING REHABILITATION INCOME LIMITS (AS OF 3/15/13)
(Note: These income limits are subject to change by the US Department of Housing & Urban Development).

Household Size	*Maximum Annual Income*
1 person	$47,150
2 persons	$53,900
3 persons	$60,650
4 persons	$67,350
5 persons	$72,750
6 persons	$78,150
7 persons	$83,550
8 persons	$88,950

2. All homes assisted through this program must be located in Quincy.

3. The rehabilitation price must be within certain price restrictions, which may include any necessary lead abatement work required by state and federal regulations. (see 24 CFR Part 982.401 for standard)

4. FEDERAL HUD/HOME PRICE LIMITS
(Effective 01/11)

Condominium	up to $362,790
Single family	up to $362,790
Two-family	up to $461,113
Three-family	up to $560,231

**Note: Price limits subject to change by Housing and Urban Development (HUD).*

HOW DOES THE CITY OF QUINCY HELP?

Rehabilitation and lead hazard abatement can be expensive. This is where the City's assistance can be particularly helpful. Under this program, the City of Quincy can provide you with a grant for interim lead work and a loan for rehabilitation

HOW DO I APPLY FOR CITY ASSISTANCE?

- Read over the enclosed application and gather the documentation listed on the last page of the application form.
- Complete the application and submit it, along with your documentation, to the City's Office of Housing Rehabilitation (OHR) at City Hall.
- The City will check to ensure that you are within the income limits for the program.
- The City may also perform a preliminary credit check.
- If your application passes this review, you will be notified.

HOW LONG DOES THE WHOLE PROCESS TAKE?

The process varies from person to person depending on the applicant's ability to complete the requirements. The City seeks a turnaround time of two weeks upon receipt of all required documents. We process applications in the order that we receive them and therefore the processing time depends on how many applications we receive before yours. Most delays result because certain documents are missing from the application and it takes applicants time to complete the requirements

KEY: Complete requirements as quickly as possible.

WILL THE CITY ASSISTANCE HAVE TO BE REPAID?

City of Quincy Assistance

The goal of the City is to help as many people as possible to rehabilitate their homes. In order to continue to do this we need to re-use the money we loan to people. What this means to you is that in most cases the city will expect an affordable monthly payment from you once the project is completed. *The re-payment is used to assist other homeowners in need of rehabilitation of their properties.*

WHO DO I CONTACT FOR MORE INFORMATION?

Office of Housing Rehabilitation
Quincy City Hall
1305 Hancock Street
Quincy, MA 02169 **Telephone: (617) 376-1055**

This program is subject to change in funding, rules, and to availability of funds.

We do business in accordance with federal fair lending laws. Under the federal fair housing act, it is illegal, on the basis of race, color, national origin, religion, sex, handicap, or familial status (having children under the age of 18), to: deny a loan for the purpose of purchasing, constructing, improving, repairing or maintaining a dwelling, or deny any loan secured by a dwelling; or discriminate in fixing the amount, interest rate, duration, application procedures or other terms or conditions of such a loan, or in appraising property.

We are pledged to the letter and spirit of U.S. Policy for the achievement of EQUAL HOUSING OPPORTUNITY throughout the Nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, or national origin.

EQUAL HOUSING OPPORTUNITY

City of Quincy
Office of Housing Rehabilitation
Application

Before you complete this application:

Review your Credit History

It is important to know the status of your credit to know the status of your credit history before you attempt to rehabilitate your home. If you are currently behind on any credit card, student loan, or other loan payments, or if you know that there are delinquent or unpaid accounts on your credit history, you should resolve these debts before applying to the City's Rehabilitation Program. The City of Quincy cannot help persons whose credit history contains unpaid or disputed accounts, or does not show a history of responsible use of credit.

For information on how to obtain a copy of your credit report, contact Equifax at 1-877-322-8228 or Equifax.com.

Review your Employment History

If you have less than one year on your present job, have any gaps in your employment history, or have had a number of different jobs within the past year, you should be prepared to explain these circumstances (such as school, military service, layoffs, etc.). If you cannot explain and document a stable income and employment history, you may want to wait until you have one year of stable income history before applying for a rehabilitation loan.

Review your Asset Limits

Households will be ineligible for consideration under the program if;

a) the household has equity interest in any type of real estate;
b) the total value of household assets exceed $75,000 (IRA & Keogh accounts not included)

The City of Quincy Department of Planning and Community Development reserves the right to make the final determination of asset value.

Assets

1. Will be considered cash or non-cash item that may be converted to cash. See Inclusions and Exclusions.

2. The City will use the **Market Value** of assets meaning the dollar value of the asset on the open market.

3. Assets owned by more than one person would be prorated according to the applicant's percentage of ownership. If no percentage is specified or provided by state or local law, the asset will be prorated evenly among all owners.

4. Applicants will be required to complete the OHR Needs Assessment Form declaring all known assets.

5. Applicants will be required to provide documentation of each asset declaration. All estimated current asset value estimations must be provided by sources acceptable to the City of Quincy's Department of Planning and Community Development.

INCLUSIONS AND EXCLUSIONS

Inclusions

1. Cash held in savings accounts, checking accounts, safe deposit boxes, homes, etc. For savings accounts, use the current balance. For checking accounts, use the average 6-month balance.

2. Cash value of revocable trusts available to the applicant.

3. Equity in rental property or other capital investments. Equity is the estimated current market value of the asset less the unpaid balance on all loans secured by the asset and all reasonable costs (e.g., broker fees) that would be incurred in selling the asset. Under HOME, equity in the family's primary residence is not considered in the calculation of assets for owner-occupied rehabilitation projects.

4. Cash value of stocks, bonds, Treasury bills, certificates of deposit and money market accounts.

5. Individual retirement and Keogh. (Just list, Keogh and IRA will not be included in total value of assets.)

6. Retirement and pension funds.

7. Cash value of life insurance policies available to the individual before death (e.g., surrender value of a whole life or universal life policy).

8. Personal property held as an investment such as gems, jewelry, coin collections, antique cars, etc.

9. Lump sum or one-time receipts, such as inheritances, capital gains, lottery winnings, victim's restitution, insurance settlements and other amounts not intended as periodic payments.

Exclusions

1. Necessary personal property, except as noted in number 8 of Inclusions, such as clothing, furniture, cars and vehicles specially equipped for persons with disabilities.

2. Interest in Indian trust lands.

3. Assets not effectively owned by the applicant. That is, when assets are held in an individual's name, but the assets and any income they earn accrue to the benefit of someone else who is not a member of the household and that other person is responsible for income taxes incurred on income generated by the asset.

4. Equity in cooperatives in which the family lives.

5. Assets not accessible to and that provide no income for the applicant.

6. Term life insurance policies (i.e., where there is no cash value).

7. Assets that are part of an active business. "Business" does not include rental of properties that are held as an investment and not a main occupation.

City of Quincy
Office of Housing rehabilitation
Application

APPLICANT INFORMATION

Applicant Name:_____ Date of Birth:_____

Street Address:_____

Town:_____ State:_____ Zip Code:_____

Home telephone: ___-___-____ Work telephone: ___-___-____

Social Security number: ___-__-____

Annual Income: $_____ Position/Title:_____

Employer (Name, address, telephone number):

_____

_____

Years employed in this line of work?_____ Years at current job?_____

CO-APPLICANT INFORMATION

Co-Applicant Name:_____ Date of Birth:_____

Street Address:_____

Town:_____ State:_____ Zip Code:_____

Home telephone: ___-___-____ Work telephone: ___-___-____

Social Security number: ___-__-____

Annual Income: $_____ Position/Title:_____

Employer (Name, address, telephone number):

_____

_____

Years employed in this line of work?_____ Years at current job?_____

Has either applicant owned real estate before?_____

How did you find out about this housing program?_____

_____

Additional Household Members	Relationship	Age	Annual Income
_____	_____	____	_____
_____	_____	____	_____
_____	_____	____	_____
_____	_____	____	_____

Please complete the following section in order to assist us in fulfilling affirmative action requirements.

	Applicant	Co-applicant	Dependents
White	_____	_____	_____
Black	_____	_____	_____
Hispanic	_____	_____	_____
Asian	_____	_____	_____
Native American	_____	_____	_____
Other	_____	_____	_____

MONTHLY INCOME

	APPLICANT	CO-APPLICANT
Gross wages		
Job 1	_____	_____
Job 2	_____	_____
Overtime	_____	_____
Bonuses	_____	_____
Interest/Dividends	_____	_____
Business Income	_____	_____
Child Support	_____	_____
Alimony	_____	_____
Social Security/SSI	_____	_____
Disability	_____	_____
Pensions	_____	_____
Earned Income Tax Credit	_____	_____
Welfare Income	_____	_____
Workmen's Compensation	_____	_____
Unemployment Compensation	_____	_____
Total Monthly Income	**(1)**_____	**(2)**_____

Total Monthly Income for Household
(add #1 and #2) **(3)**_____

Total Annual Income
(multiply #3 by 12) **$**_____

ASSETS**

Bank Account (include Certificates of Deposit)

Name of Bank or Credit Union	Account No.	Balance
_____	_____	$_____
_____	_____	$_____
_____	_____	$_____
_____	_____	$_____

Net cash value of life insurance	$_____
Net worth of business	$_____
Vested interest in retirement funds	$_____
Stocks, Bonds, Treasury Bills	$_____
Mutual Funds	$_____
Automobiles for business use	$_____
Other:_____	$_____
Total Assets	**$_____**

***** Please refer to the Asset Determination section of this application on page 12.***

1. Name	2. Social Security Number

ASSETS

Family Member	Asset Description	Current Cash Value of Assets	Actual Income from Assets
3. Net Cash Value of Assets……		3.	
4. Total Actual Income from Assets……...			4.
5. If line 3 is greater than 5,000, multiply line 2% (Passbook Rate) and enter results here: otherwise leave blank.			5.

ANTICIPATED ANNUAL INCOME

Family Members	a.Wages/ Salaries	b. Benefits/ Pensions	c. Public Assistance	d. Other Income	e. Asset Income
					Enter the greater of lines 4 or 5 from above in e.
6. Totals	a.	b.	c.	d.	e.
7. Enter total of items from 6a. through 6e. This is *Annual Income*……...					

DEBTS

Please include information for all car loans, store accounts, credit cards, personal loans, student loans, etc.

Name of Company	Account No.	Monthly Payment	Months Remaining	Unpaid Balance
_____	_____	$_____	_____	$_____
_____	_____	$_____	_____	$_____
_____	_____	$_____	_____	$_____
_____	_____	$_____	_____	$_____
_____	_____	$_____	_____	$_____
_____	_____	$_____	_____	$_____
		Total Balance Owed		**$_____**

Total Monthly Debt payments (add the above)	$_____
Alimony	$_____
Child Support	$_____
Other Payments	$_____
Total Monthly Payments	**$_____**

AFTER COMPLETING THIS APPLICATION

In order to process your rehabilitation application, the City of Quincy will need to verify your employment and income, as well as your present debts. **PLEASE BE SURE THAT YOU ENCLOSE THE FOLLOWING DOCUMENTATION IN SUPPORT OF YOUR APPLICATION.**

- Copy of Quitclaim Deed
- 4 most recent pay stubs for all employed household members (except students and children under the age of 18).
- Documentation of any additional income.
- Most recent bank account statement(s).
- Copy of most recent Federal Tax Return (signed).
- Most recent copy of paid City tax
- Most recent copy of paid water bill.
- Homeowners insurance policy
- Flood insurance policy if applicable
- Recent mortgage statement
- Lead paint inspection report if applicable
- Doctor's letter (Handicapped application only)
- Proof of repetitive flood loss if applying for FEMA
- Certificate of Deposits (CDs)
- Treasury Bills (T-Bills)

Please return the completed application and the supporting documentation to:

Office of Housing Rehabilitation
Quincy City Hall, Third Floor
1305 Hancock Street
Quincy, MA 02169

Applications and forms deemed incomplete will be returned to you. If you have any questions concerning this application, please call the Office of Housing Rehabilitation at 617-376-1055.

The applicant understands that programs are subject to change without notice and that programs are subject to availability of funds. The City of Quincy reserves the right to cancel any application at any time for any reason.

CERTIFICATION

Please read and sign the following certification.

I understand that completion of this application does not imply approval of any financial assistance from the City of Quincy, Office of Housing rehabilitation. I also understand that the City of Quincy may request a credit report and/or may contact third parties to verify the information I have provided in this application.

I understand that programs are subject to change without notice and that programs are subject to availability of funds. The City of Quincy reserves the right to cancel any applications at any time for any reason.

I certify that all information in this application to be true to the best my knowledge and belief. Verification may be obtained from any source named herin.

PENALTY FOR FALSE OR FRAUDULENT STATEMENTS
I understand that U.S.C. Title 18 Section 1001, any untruthful or deliberately misleading statements made by me on this application can result in prosecution under federal law, and that I can be fined not more than $10,000.00 and/or imprisoned for not more than five years, if found guilty.

PRIVACY ACT STATEMENT
The information that you will be requested to provide as part of your application for financial assistance will be used to determine eligibility and funding amount. Voluntary failure to furnish any of the requested information may delay the processing or may result in the rejection of your application. This information may be disclosed to your employer for employment verification, your financial institution s for certification of account balances and loans outstanding, your mortgage(s) and credit reporting agencies, but to no other parties except as permitted by law.

I acknowledge that I nor any family member are a City of Quincy employee, agent, consultant, officer, elected official, or appointed official.

**** This application can be rejected for failure to disclose pertinent information.**
I HEREBY CERTIFY UNDER THE PENALTY OF PERJURY THAT THE INFORMATION CONTAINED IN THIS APPLICATION IS ACCURATE, COMPLETE, AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Applicant's Signature_____ Date_____

Co-Applicant's Signature _____ Date _____