

COVENTRY HOUSING REHABILITATION LOAN PROGRAM

The Housing Rehabilitation Loan Program is designed for low and moderate income homeowners and landlords with low and moderate income tenants to address safety and public health code violations, as well as provide funds for necessary house repairs.

Funds will address safety and public health code violations first but also may be used by homeowners for common repair projects including but not limited to, septic system repairs, sewer connection, roofing & siding, structural deficiencies, replacement windows, plumbing, electrical, and heating systems.

The Housing Rehabilitation Loan Program is funded by a Community Development Block Grant from the United State Department of Housing and Urban Development and administered through the State Department of Housing.

Housing Rehabilitation Projects have a \$25,000 spending cap per eligible applicant for homes that contain lead, and a \$35,000 spending for homes that do not contain lead. Spending caps are dependent on how much funding is available. To be eligible for the Program applicants must income qualify, do not exceed a 100% loan to value ratio before rehabilitation work and be current on town taxes. Projects must also be able to address all serious housing deficiencies while staying within the spending cap.

INCOME GUIDELINES (gross income)

Number in Family	1	2	3	4	5	6	7
Low Income	41350	47250	53150	59050	63800	68500	73250
Moderate Income	66150	75600	85050	94500	102100	109650	117200

The housing rehabilitation funds are a loan to homeowners that must be eventually paid back. Loan repayments are used to continue the Program. Low Income (at or below 50% median income) eligible applicants will receive a loan that is 100% deferred until the property changes ownership or the homeowner refinances through an equity loan. Moderate Income eligible applicants will receive a loan that is 2/3 deferred and 1/3 zero percent interest paid over ten years in monthly installments. Landlords renting to Low or Moderate Income eligible tenants will receive a loan that is deferred until the property changes ownership and a 50% match by the owner.

Completed applications may be mailed to Coventry Housing Rehab Program, 1712 Main Street, Coventry, CT 06238 or dropped off at the Town Manager's Office in an envelope addressed to the Coventry Housing Rehab Program.

The Housing Rehabilitation Committee has designed the Program to give life threatening and serious public health hazards first priority. Applications that do not meet this criteria will be place on a waiting list and will be addressed as funding allows.

Upon acceptance in the Program applicants must submit a copy of their latest IRS tax return (three most recent if self-employed), four current pay stubs, homeowner's certificate of insurance, and current balance of all mortgages/liens on the property. The Program is being administered by **Community Consulting at 860-456-0782 or communityconsulting92@charter.net**. Please feel free to contact them if additional information is required.

COVENTRY HOUSING REHABILITATION LOAN PROGRAM APPLICATION

Name of Applicant _____ Address of owner _____

Address of property in Program _____

Phone# _____ Cell Phone # _____

Email _____

Total # of Persons in Household _____

of Children # of Elderly # of Disabled
under 18) _____ (62 or older) _____

Number of persons of each Nationality/Race : White _____ Black _____
Hispanic _____ Indian/Alaskan _____ Asian/Pacific Isl _____ Portugese _____

LIST BELOW **ALL** OCCUPANTS OF PROPERTY ON A PERMANENT OR RENTAL BASIS INCLUDING *NAME, SOCIAL SECURITY NUMBER, AGE, AND HOUSEHOLD INFORMATION. **SPECIFY SOURCE OF INCOME** i.e., SALARY, PENSION, ALIMONY, CHILD SUPPORT, SOCIAL SECURITY BENEFITS, INTEREST, UNEMPLOYMENT COMPENSATION, AND OTHER.*

1. Name _____ Social Security # _____ Age _____ Income _____

Source of Income _____ Place of Income _____

2. Name _____ Social Security # _____ Age _____ Income _____

Source of Income _____ Place of Income _____

3. Name _____ Social Security # _____ Age _____ Income _____

Source of Income _____ Place of Income _____

4. Name _____ Social Security # _____ Age _____ Income _____

Source of Income _____ Place of Income _____

5. Name _____ Social Security # _____ Age _____ Income _____

Source of Income _____ Place of Income _____

6. Name _____ Social Security # _____ Age _____ Income _____

Source of Income _____ Place of Income _____

NOTE: If more space is needed, continue on back of the page.

Total Estimated Household Income for the Year 2023: \$ _____

WHEN ACCEPTED INTO PROGRAM APPLICANT WILL BE REQUESTED TO SUBMIT COPY OF MOST RECENT INCOME TAX RETURN, INCOME RELATED DOCUMENTS, CURRENT BALANCE OF ALL MORTGAGES/LIENS ON PROPERTY, & COPY OF HOMEOWNER'S CERTIFICATE OF INSURANCE.

ADDITIONAL INFORMATION:

Are Town taxes currently paid up to date? Yes _____ No _____
Are you currently involved in any type of litigation? Yes _____ No _____
If yes, give brief explanation _____
Current balance all mortgages/liens on property \$ _____
Please check type of repairs that you feel necessary.

___ Life Safety Hazards, Public Health ___ Exterior Integrity, Roof & Siding

***EXPLAIN LIFE SAFETY/PUBLIC HEALTH BELOW**

___ Structural, including Sills & Joists ___ Septic, Well

___ Physically Impaired Accessibility ___ Sewer Connection

___ Interior Plumbing, Electrical, and Heating systems ___ Energy Conservation

___ Other _____

* If you feel you have an immediate life safety hazard in your home, give a brief explanation. _____

NOTE: Acceptance of this application is contingent upon provision of all required information and applicant's agreement to abide by all applicable procedures and policies of the Coventry Housing Rehabilitation Loan Program. Upon acceptance in the program, the applicant must submit a copy of the most recent Federal Income Tax Return and/or other documents that might be required to support the applicant's income.

The Applicant(s) agrees that the Town of Coventry neither assumes nor acknowledges any liability of any kind, directly or indirectly, as might be incurred from this program. Authorization is hereby granted to support and/or verify statements contained in this Application. It is agreed that this application will remain property of the Town of Coventry, once submitted.

Agreement: The undersigned applies for the loan indicated in this application to be secured by a mortgage or deed of trust on the property described herein, and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application are true and correct to the best knowledge of the applicant. Verification may be obtained by any source named in this application.

I/We fully understand that it is a federal crime punishable by fine and/or imprisonment, to knowingly make any false statements concerning any of the above facts as applicable under provisions of Title 18, United States Code, Section 1014. Also the applicant(s) have read and understood the application and the narrative explaining the program.

Applicant signature

date

Applicant signature

date