



Joshua D. Amaral  
Director

*City of New Bedford, Massachusetts*  
**OFFICE OF HOUSING & COMMUNITY DEVELOPMENT**  
608 Pleasant St., New Bedford, Massachusetts 02740  
Telephone: (508) 979-1500 Fax: (508) 979-1575

**"FINANCIAL ASSISTANCE PROGRAM"**

**PROGRAM DESCRIPTION:**

This program is designed to provide low and moderate income households with financial and technical assistance and to perform repairs necessary to correct code violations and comply with Minimum Housing Quality Standards. The financial assistance is provided as a loan secured by a recorded mortgage on the property.

<b>ELIGIBLE PROPERTIES</b>	1 - 4 family <u>Owner Occupied</u> Properties located in New Bedford
<b>ELIGIBLE ACTIVITIES</b>	Correction of code violations, including but not limited to, lead paint abatement, weatherization, repairs to correct heating, plumbing, electrical and roofing deficiencies.
<b>ADVANTAGEOUS FINANCING</b>	Financing includes a <b>grant</b> that is equal to 25% of the amount of assistance, up to a maximum of \$2,500 per building. The remaining portion will be a 0% deferred payment loan secured by a recorded mortgage forgiven after 15 years. No payments are due except upon the sale, lease, or transfer of the property, refinancing of the mortgage (with certain restrictions from the city), or failure to meet program requirements and restrictions.
<b>LOAN AMOUNTS</b>	Maximum funding allotments: - single family \$24,000 - two family \$40,000 - three + family \$50,000

**ELIGIBLE BORROWERS:**

Applicants gross annual household income cannot exceed 80% of the median family income for New Bedford as determined by HUD, as follows:

<b>2023</b>	<b>1 PER.</b>	<b>2 PER.</b>	<b>3 PER.</b>	<b>4 PER.</b>	<b>5 PER.</b>	<b>6 PER.</b>	<b>7 PER.</b>	<b>8 PER.</b>
Household Income \$	<b>55,800</b>	<b>63,800</b>	<b>71,750</b>	<b>79,700</b>	<b>86,100</b>	<b>92,500</b>	<b>98,850</b>	<b>105,250</b>

## **HOMEOWNERSHIP REHABILITATION PROGRAM**

For all programs, applicants must meet the following standards in addition to the Program's regulations:

- Before a loan application can be approved, taxes and water/sewer liens must be paid in full on the subject property at or before closing, or there must be a payment plan approved by the appropriate City agency to which the liens are owed.
- Any existing loans from the City to the applicant must be in good standing (less than 30 days delinquent) for an application to be approved or subject to an amended repayment agreement approved by the Office of Housing and Community Development.

The following forms are included in this loan package:

- 1) Program Income Guidelines
- 2) Procedure Instructions
- 3) Loan Application
- 4) Confidential Government Monitoring Form
- 5) Authority to Verify Credit Information
- 6) Do' and Don'ts of the Housing Program

**Please submit, with this application, copies of the following information as applicable:**

**Deed**  
**Mortgage Payment Statement**  
**Homeowner's Insurance Policy**  
**Most recent Tax Returns**  
**Tenant Survey Forms (for multi-family units)**  
**Checking/Savings & other asset account statements**

**Water Bill**  
**Payroll Stubs**  
**Rent Receipts**  
**Tax Bill**

Please complete and sign the application, the monitoring form, and the authority to verify credit information. If you require any assistance completing the forms, please contact the Office of Housing and Community Development – (508) 979-1500.

## **OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT**

### **APPLICATION AND REHABILITATION PROCEDURES**

- 1) Initial application received and reviewed for completeness.
- 2) Income / mortgage verifications reviewed to determine adherence to HUD & program guidelines.
- 3) Application forwarded to rehabilitation department. Rehabilitation specialist will be assigned specific projects and contact applicants to set up appointments to view property.
- 4) Initial property inspection (HUD form) must be completed to determine minimum housing quality standards and code violations; presence of lead paint or other hazardous material is addressed.
- 5) Project is reviewed by rehab specialist and finance dept. to determine approximate rehab cost, and applicant's financial feasibility. A determination of the scope of work is completed.
- 6) If project is not feasible for documented reasons a letter of denial is mailed to applicant.
- 7) An environmental review is completed.
- 8) A preliminary commitment letter will be issued if project meets program guidelines.
- 9) A formal work write-up specification package is completed by rehab specialist and reviewed.
- 10) A formal bid package is completed. Applicant is notified in writing when the bid packages are ready and a 30 day bidding period begins.
- 11) A formal sealed bid opening takes place at the OHCD at the end of the 30 day bid period.
- 12) Bids are reviewed by homeowner and rehab specialist, and a contractor is selected by homeowner. It is the policy of the office to accept the lowest qualified bid.
- 13) Selected contractor has a pre-construction meeting with rehab specialist and owner. Proposal for payment schedule and payment requests are finalized and owners sign an "Owner's Acceptance of Bid" form.
- 14) Closing date is determined and commitment letter is mailed to applicant.

15) Loan closing.

16) Construction is monitored through field reports. Payments as pre-determined are requested.

Final inspection is completed. Release of liens certificate is required. Uncommitted contingency amount is included in final payment request.

**OFFICE OF HOUSING & COMMUNITY DEVELOPMENT  
REHABILITATION LOAN APPLICATION**

Date\_\_\_\_\_

Property Owner:\_\_\_\_\_

Property Address:\_\_\_\_\_

# of units before Rehab:\_\_\_\_\_ # of units after Rehab:\_\_\_\_\_

Brief description of proposed work:\_\_\_\_\_

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**Please list below all persons residing in applicant's household by name, age and gross income.**

<u><b>Name</b></u>	<u><b>Age</b></u>	<u><b>Gross Annual Income</b></u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Information pertaining to:

**BORROWER:**

Name\_\_\_\_\_

Address:\_\_\_\_\_

City\_\_\_\_\_

State/Zip\_\_\_\_\_

Soc. Security #\_\_\_\_\_

Date of Birth\_\_\_\_\_

Tel. #\_\_\_\_\_

Information pertaining to:

**CO:BORROWER:**

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**Employment:**

Employer:\_\_\_\_\_

Address:\_\_\_\_\_

City\_\_\_\_\_

State/Zip\_\_\_\_\_

Position\_\_\_\_\_

How long employed\_\_\_\_\_

Previous Employer\_\_\_\_\_

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**Gross Income:**

Annual Income \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Pension/Retirement \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Soc. Security \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Disability \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Other \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
Rental Income:  
Apt. 1 \_\_\_\_\_ Apt. 2 \_\_\_\_\_  
Apt. 3 \_\_\_\_\_ Apt. 4 \_\_\_\_\_

**Accounts:**

Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Type of Account \_\_\_\_\_  
Acct. # \_\_\_\_\_  
  
Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Type of Account \_\_\_\_\_  
Acct. # \_\_\_\_\_

**Outstanding Debts:****First Mortgage:** (on subject property to be rehabilitated)

Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Original Mortgage Amount \$ \_\_\_\_\_  
Monthly Payment (Principal & Interest) \$ \_\_\_\_\_  
Outstanding Balance \$ \_\_\_\_\_

**Second Mortgage:** (on subject property to be rehabilitated)

Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Original Mortgage Amount \$ \_\_\_\_\_  
Monthly Payment (Principal & Interest) \$ \_\_\_\_\_  
Outstanding Balance \$ \_\_\_\_\_

**Other Loans:** (Personal loans, auto loans, etc.)

Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Original Amount \$ \_\_\_\_\_  
Monthly Payment (Principal & Interest) \$ \_\_\_\_\_  
Outstanding Balance \$ \_\_\_\_\_

**Revolving Debt:** (Credit cards, credit lines, etc.)

Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Original Amount \$ \_\_\_\_\_  
Monthly Payment (Principal & Interest) \$ \_\_\_\_\_  
Outstanding Balance \$ \_\_\_\_\_

Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Original Amount \$ \_\_\_\_\_  
Monthly Payment (Principal & Interest) \$ \_\_\_\_\_  
Outstanding Balance \$ \_\_\_\_\_

**Housing Expenses:**

Annual Real Estate Taxes: \$ \_\_\_\_\_  
Homeowner's Insurance Agent: \_\_\_\_\_  
Address: \_\_\_\_\_  
Annual Premium: \$ \_\_\_\_\_

The undersigned certifies that the information provided in the application is true and complete to the best of his/her knowledge. I authorize you to make whatever inquiries about me you deem necessary and appropriate for purpose of evaluating my credit including contacting my employer. I also authorize you to provide information about your credit experience with me. I also understand that if my application is not acted upon within six (6) months of the application's anniversary the application will become null and the information must be resubmitted or updated.

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Co-Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

## **AUTHORITY TO VERIFY CREDIT INFORMATION**

This is your authority to verify my bank accounts, employment, outstanding debts, including any present or previous mortgages, to order a consumer credit report, and to make any other inquiries pertaining to my qualifications for a mortgage loan from you. You may make copies of this letter for distribution to any party with which I have a financial or credit relationship and that party may treat such copy as an original.

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgager under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or borrower may be delayed or rejected.

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Applicant

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Date

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Co-Applicant

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Date

OFFICE OF HOUSING & COMMUNITY DEVELOPMENT  
608 PLEASANT STREET, 2ND FLOOR  
NEW BEDFORD, MA 02740

**OWNER OCCUPIED PROPERTIES**  
CONFIDENTIAL

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Apt.# \_\_\_\_\_

**Please answer all of the following questions:**

1. Head of household is: Male\_\_\_\_\_ Female\_\_\_\_\_
2. How many Persons in your household?\_\_\_\_\_
3. What is the **total annual** household income? \$\_\_\_\_\_
4. # of Bedrooms: \_\_\_\_\_
5. **Ethnicity:** (select only one)
  - ☐ Hispanic or Latino
  - ☐ **Not** Hispanic or Latino

**Race:** (select one or more)

- |   |   |
|---|---|
| <input type="checkbox"/> White                                  | <input type="checkbox"/> Black African American/White   |
| <input type="checkbox"/> Black or African American              | <input type="checkbox"/> American Indian/Alaskan Native |
| <input type="checkbox"/> Asian                                  | <input type="checkbox"/> & Black African American       |
| <input type="checkbox"/> American Indian/Alaska Native          | <input type="checkbox"/> Other Multi-Racial             |
| <input type="checkbox"/> Native Hawaiian/other Pacific Islander |   |
| <input type="checkbox"/> American Indian/Alaskan Native & White |   |
| <input type="checkbox"/> Asian & White                          |   |

THIS INFORMATION WILL BE HELD IN STRICT CONFIDENCE.

**I declare under penalty of perjury that the above information regarding my gross annual household income of all employed household members over the age of 18 is true and accurate.**

Signature\_\_\_\_\_

Date\_\_\_\_\_

## OFFICE OF HOUSING & COMMUNITY DEVELOPMENT HOUSING REHABILITATION PROGRAM

### **Things that Homeowners do in the Housing Rehabilitation Program:**

The program will help homeowners during the home improvement process, but homeowners are responsible for making the choices and doing the work listed below.

1. Homeowners help inspect their house and point out problems to rehabilitation specialist.
2. Homeowners, **not the program**, choose contractors to put together a proposal.
3. Homeowners, **not the program**, choose contractors to bid on proposed work.
4. Homeowners, **not the program**, choose a contractor to perform work on their home.
5. Homeowners, **not the program**, sign home improvement contracts with contractors.
6. Homeowners request and approve payments made to their contractors.
7. Homeowners inspect and approve work performed by their contractors.
8. Homeowners work with contractors to settle disagreements during the job.
9. Homeowners call/write their contractors, **not the program**, to ask them to correct problems covered by contractor warranties after the job has been completed.

### **Things Homeowners should think about before taking out a Housing Rehabilitation Loan.**

1. Not all work that homeowners want done can always be done.
2. Repairs will correct one or two problems, but will probably not solve all problems.
3. Don't expect your house to be completely new when work is done.
4. Don't expect all floors, walls, ceilings, doors, windows and so on in older houses to be completely plumb, level and square when work is done.
5. Sometimes it can be stressful living in a house while a contractor is performing work.
6. Very few times in life is anyone completely satisfied with things they buy or have repaired. Buying a house or having a house repaired is no different.
7. Houses always need improvements and maintenance. It would be a good idea for owners to begin a savings plan to help cover the cost of future repairs and maintenance.
8. Finally, the program is **not** a contractor, does **not** recommend contractors, and **cannot** guarantee that homeowners will be satisfied with the work done by their contractors.

\_\_\_\_\_  
Homeowner's Signature

\_\_\_\_\_  
Co-Homeowner's Signature

Date: \_\_\_\_\_

**CITY OF NEW BEDFORD  
OFFICE OF HOUSING & COMMUNITY DEVELOPMENT**

**REQUIRED AND INELIGIBLE HOUSING REHABILITATION ITEMS**

**REQUIRED** but not limited to the following:

1. Extermination
2. Attic insulation
3. Hard wired smoke detectors (3 or more units)
4. Weatherization
5. Structural deficiencies
6. Roofing deficiencies
7. Plumbing deficiencies
8. Heating deficiencies
9. Electrical deficiencies
10. Hazardous materials abatement (as mandated by current state regulations)
11. Minimum housing quality standards and/or code violations.

**INELIGIBLE** but not limited to the following:

1. Reimbursement for materials or an owner's personal labor
2. Room additions, extensions, cosmetic alterations and structural alterations unless necessary to correct code violations
3. Appliances
4. Purchase, installation or repair of furnishings
5. Demolition that does not improve the existing structure or that removes architectural features that are an essential part of the building's character, appearance and style
6. Free standing masonry walls and fences
7. Interior wood paneling
8. Bookcases, shelving or cabinets unless necessary to comply with minimum housing standard
9. Forced air or electric heating systems unless existing and in need or repair.
10. Aluminum or vinyl siding unless existing and in need of repair or spot replacement
11. Wrought iron security bars
12. Barbecue pits or outdoor/indoor fireplaces
13. Bath houses – swimming pools – saunas – hot tubs
14. Burglar alarms
15. Dumbwaiters
16. Flower boxes – greenhouses – greenhouse windows – picture windows – patio doors
17. Kennels
18. Penthouses, lofts
19. Photo murals
20. Stands

21. Power washing / sand blasting
22. TV antennas, TV cable
23. Parking lots, driveways, patios
24. Valances, cornices boards, drapes
25. Water proofing
26. Garages, carports, garbage sheds
27. Sprayed-on textured ceilings
28. Materials, fixtures or equipment of a quality or grade exceeding that customarily used on properties of the same general type as the property to be rehabilitated.
29. Materials, fixtures or equipment of a type or architectural style that are not typical and are inappropriate for a building of the same general type as the property to be rehabilitated.