



NeighborWorks®
HomeOwnership Center

*Dedicated to the
Revitalization and Growth of Neighborhoods*

1611 Genesee Street
Utica, NY 13501
Tel. 315-724-4197
Fax. 315-724-1415
NYS TDD Relay # 800-622-1220
www.thehomeownershipcenter.org

Dear Customer,

Thank you for inquiring about our emergency home repair/home improvement loan programs. Enclosed is a checklist of documents that you will need to gather together. Once you have ALL applicable documents on the checklist you may call to set up an appointment. Please bring to the appointment:

- **All documents on the checklist**
- **Any enclosed forms (please fill out prior to appointment)**
- **A \$25 CHECK or MONEY ORDER for the Application Fee made out to The HomeOwnership Center (Note: We do NOT accept cash)**

Once you are ready to set up the appointment, please call me at the number above, extension 228. You may set up an appointment in person or over the phone. **For phone applications I need all of the documents and enclosed applications filled out and returned to me, with a check or money order made out to The HomeOwnership Center, PRIOR to taking the application over the phone.**

During the appointment we will fill out an application and go over the details of the loan programs we offer.

In the meantime, if you have any questions regarding the document checklist, please call me at (315) 724-4197, ext. 228.

Sincerely,

Julie Howarth
HomeOwnership Coordinator



The HomeOwnership Center

1611 GENESEE STREET, UTICA, NY 13501 PHONE: 315-724-4197 FAX: 315-724-1415

EMERGENCY HOME REPAIR Loan Program

The program provides low interest rate loans to assist eligible property owners with emergency repairs of their homes.

ELIGIBILITY GUIDELINES

- The property must be owner-occupied and habitable space- defined as follows:
- Applicants must own and occupy the property for which the application is submitted. If there is more than one owner of the property and those owners DO NOT occupy that property as their primary residence (EXCEPT IN THE CASE OF LIFE-USE/LIFE-ESTATE) that application will not be eligible.
- **Habitable space:** Structure must have all utilities connected and operating, including heating, lighting, ventilation, electricity, potable water and sewer drainage.
- Loan amount of \$5,000 per unit (\$10,000 maximum) for hard construction(fees can be included as part of loan)
- Customers may apply once per year from date of previously completed emergency home repair loan.
- **Approved customers must enroll in Financial Literacy Classes.**
- Maximum income guidelines:

120% HUD 2009 Income Guidelines:

Household #	Maximum Income (Oneida/Herk)	Maximum Income (Madison)
1	\$ 46,900	\$ 53,450
2	\$ 53,600	\$ 61,150
3	\$ 60,300	\$ 68,750
4	\$ 67,000	\$ 76,450
5	\$ 72,300	\$ 82,550
6	\$ 77,700	\$ 88,700
7	\$ 83,050	\$ 94,800
8	\$ 88,450	\$ 100,850

LOAN APPLICATION PROCESS

- Loan Coordinator reviews the application and verifies that all requirements on the document checklist have been met.
- Fees for the following will be assessed and included as part of the loan:
Origination Fee: \$400 Application fee - \$25.00 (due at application)
- HOC will evaluate the submitted information and your credit report to determine eligibility for the program. The entire loan application package will be submitted to the HOC Loan Committee. The Loan Committee is composed of members of the Board of Directors. **HOC staff does not make decisions regarding loan applications.**
- If you are eligible for the program, an emergency inspection will be performed on the property by the HomeOwnership Center. The repairs must be related to health, safety or property structure.
- After the evaluation has been completed a cost estimate will be done. After the cost estimate, HOC staff prepares specifications for the work on your house, and the project is put out for bids to HOC approved contractors. The lowest qualified bid submitted by an approved contractor will be awarded the contract. If you choose to proceed, you will enter into a contract with this contractor. All work completed on your house will be monitored by HOC for quality of workmanship and materials. There will be a contracts management fee of 12% of the amount of the project.
- The loan money is held by The HomeOwnership Center and is released periodically during construction as work is completed.
- **The loan becomes a lien on your house until such time as the loan amount is paid in full.**

\$25 service fee on returned checks

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EMERGENCY HOME REPAIR-deferred

The program provides no interest deferred loans due on transfer or sale to assist eligible property owners with emergency repairs of their homes.

ELIGIBILITY GUIDELINES

- The property must be owner-occupied and habitable space- defined as follows:
- Owner/Life-use-occupied: Owner/Life-use resident of title resides year round for living, cooking, eating and sleeping. In the case of Land Contract as proof of ownership, both parties must allow collateral documents to be placed on property.
- Habitable space: Structure must have all utilities connected and operating, including heating, lighting, ventilation, electricity, potable water and sewer drainage. Property taxes and Homeowner's Insurance MUST be current.
- Loan amount of \$5,000 per unit (\$10,000 maximum) for hard construction(fees can be included as part of loan)
- This is a **one-time** per property owner program.
- **Approved customers must enroll in Financial Literacy classes.**
- Maximum income guidelines:

80% HUD 2009 Income Guidelines:

Household #	Maximum Income (Oneida/Herk)	Maximum Income (Madison)
1	\$ 31,250	\$ 35,650
2	\$ 35,700	\$ 40,750
3	\$ 40,200	\$ 45,850
4	\$ 44,650	\$ 50,950
5	\$ 48,200	\$ 55,050
6	\$ 51,800	\$ 59,100
7	\$ 55,350	\$ 63,200
8	\$ 58,950	\$ 67,250

LOAN APPLICATION PROCESS

- Loan Coordinator reviews the application and verifies all requirements on the document checklist are met. **Fees for the following will be assessed and included as part of the loan:**
Origination Fee: \$500.00 Application Fee: \$25.00 (Due at application)
- HOC will evaluate the submitted information and credit report to determine program eligibility.
- Your entire loan application package will be submitted to the HOC Loan Committee within 30 days of receipt. The Loan Committee is composed of members of the Board of Directors. **HOC staff does not make decisions regarding loan applications.**
- After you are approved eligible for the program, an emergency property evaluation will be performed on the property by HOC and you will be required to enroll in our financial literacy classes.
- After the evaluation has been completed, a cost estimate will be done. After the cost estimate, the HOC prepares specifications for the work on your house, and the project is put out for bids to HOC approved contractors. The lowest qualified bid submitted by an approved contractor will be awarded the contract. If you choose to proceed, you will enter into a contract with this contractor. All work completed on your house will be monitored by HOC for quality of workmanship and materials. **There will be a contracts management fee of 12% of the project, which can be written as part of the loan.**
- The loan money is held by HOC and is released periodically during construction as work is completed.
- The loan becomes a lien on your house until such time as the loan is released.

\$25 service fee on returned checks

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HOME IMPROVEMENT LOAN PROGRAM

The program provides low interest rate loans to assist eligible property owners with emergency repairs of their homes.

ELIGIBILITY GUIDELINES

- The property must be owner-occupied and habitable space- defined as follows:
- Owner/Life-use-occupied: Owner/Life-use resident of title resides year round for living, cooking, eating and sleeping. In the case of Land Contract as proof of ownership, both parties must allow collateral documents to be placed on property.
- Habitable space: Structure must have all utilities connected and operating, including heating, lighting, ventilation, electricity, potable water and sewer drainage.
- The maximum loan amount of \$20,000.00 for hard construction
- Approved Customers must enroll in Financial Literacy classes.
- Maximum income guidelines:

120% HUD 2009 Income Guidelines:

Household #	Maximum Income (Oneida/Herk)	Maximum Income (Madison)
1	\$ 46,900	\$ 53,450
2	\$ 53,600	\$ 61,150
3	\$ 60,300	\$ 68,750
4	\$ 67,000	\$ 76,450
5	\$ 72,300	\$ 82,550
6	\$ 77,700	\$ 88,700
7	\$ 83,050	\$ 94,800
8	\$ 88,450	\$ 100,850

LOAN APPLICATION PROCESS

- Meet with the Loan Coordinator to complete the application and to verify all requirements on the document checklist (*attached*) are met. Fees for the following will be assessed and included as part of the loan:
 - Processing fee: \$500.00
 - Recording fee: \$100.00
 - Full House Inspection: \$250.00 for one family
 - Cost Estimate: \$100.00
- HOC will evaluate the submitted information and credit report to determine program eligibility (\$25 credit report fee per person due at time of application).
- Your entire loan application package will be submitted to the HOC Loan Committee. The Loan Committee is composed of members of the Board of Directors. HOC staff does not make decisions regarding loan applications.
- After you are approved eligible for the program, a property evaluation will be performed on the property by HOC.
- After the evaluation has been completed, a cost estimate will be done. If cost estimate exceeds \$5000, then a lead based paint risk assessment may be performed (depending on type of work to be done) by a certified lead based paint risk assessor at a cost of approximately \$750.00 which can be included in the cost estimate and the loan. After the cost estimate, the HOC prepares specifications for the work on your house, and the project is put out for bids to HOC approved contractors. The lowest qualified bid submitted by an approved contractor will be awarded the contract. If you choose to proceed, you will enter into a contract with this contractor. All work completed on your house will be monitored by HOC for quality of workmanship and materials. **There will be a construction management fee of 12% of the project, which can be written as part of the loan.**
- The loan money is held by HOC and is released periodically during construction as work is completed.
- The loan becomes a lien on your house until such time as the loan is released.

\$25 service fee on returned checks