

HOUSEHARTFORD FAQ's

1. Is HouseHartford assistance available to buy homes outside of Hartford?

No, HouseHartford is a City of Hartford program providing assistance to citizens that want to purchase a home within the City of Hartford.

2. Is HouseHartford available to Hartford residents only?

No, residents from other towns can apply for assistance to purchase a home in Hartford.

3. What types of properties are eligible for assistance?

One-four (1-4) family homes and condominium units.

4. Who can apply?

Generally speaking low & moderate income potential homebuyers can apply.

5. What is the maximum amount of homebuyer assistance that I could receive?

Depending on buyer's total annual household income, the program maximum is \$14,999.

6. Do I have to use my own funds on the home that your are purchasing?

No, applicants are not required to put money down.

7. Are HouseHartford funds provided as a grant?

No, funds are loaned to buyers and are secured by a 2nd mortgage lien on the property. Loans are forgiven at the rate of 20% per year if you maintain the property as your primary residence.

8. Can investor landlords apply for assistance through this program?

No, buyers must maintain the property as their primary residence for a full five (5) year affordability period.

9. Are there any other special eligibility requirements?

Yes, applicants must successfully complete an 8-Hour Homebuyer Education Class.

10. How do I apply for HouseHartford assistance?

Contact one of the program's participating lenders. HouseHartford lenders accept your application for assistance, in addition to facilitating your loan closing.

Revised 09

Participating Lenders:

Bank of America

Citizens Bank

Freedom Mortgage

McCue Mortgage

Money Market Mortgage

Neighborhood Assistance Corporation of America – (NACA)

NewAlliance Bank

People's United Bank

Prospect Mortgage

Sovereign Bank

Webster Bank

Wells Fargo, NA



HouseHartford

A MORTGAGE PROGRAM OFFERING HOMEBUYER ASSISTANCE



CITY OF HARTFORD DEPARTMENT OF DEVELOPMENT SERVICES HOUSING & PROPERTY MANAGEMENT DIVISION

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What is *HouseHartford*?

In an effort to increase homeownership opportunities in Hartford, the City of Hartford, Fannie Mae, Freddie Mac and Housing and Urban Development (HUD), together with local mortgage lenders created *HouseHartford*. This program offers home buyers either mortgage interest rate buydowns or downpayment and closing cost assistance, for purchasing 1-4 family homes. *HouseHartford* can provide an opportunity for persons and families to purchase homes in Hartford for their primary residence who without such assistance would not be able to acquire their own homes.

What Type Of Properties Are Eligible?

1-4 family homes and condominium units located in the City of Hartford.

Who Can Apply?

Low and moderate income potential homeowners can apply for assistance under this program. There are, however, program restrictions based upon the total annual household income of the applicant.

For a single-family property or condominium unit the total annual household income of the homebuyer cannot exceed the following income limits shown by household size. These maximum income limits are established by HUD and are based upon 80% of the Hartford Area Median Family Income:

Income Limits For Single Family Properties

1 Person	— 44,800	5 Person	— 69,100
2 Person	— 51,200	6 Person	— 74,250
3 Person	— 57,600	7 Person	— 79,350
4 Person	— 64,000	8 Person	— 84,500

Box #1

For *HouseHartford* applicants, borrowers must enroll in and successfully complete an Eight (8)-Hour Homebuyer Education Class.

Who is eligible to attend?

To be eligible to attend these housing counseling workshops, you must be considering or planning to purchase a home.

How do I enroll?

Contact one of the housing counseling agencies listed below:

8-Hour Education Class Provider	Address	Agency Contact
Urban League	140 Woodland St. Hartford , CT	Marie Fort 527-0147x282
Co-opportunity	20-28 Sargeant St. Hartford , CT	Gary Evans 236-3617 x101
HART	423 Washington St. Hartford , CT	Rica Chaparro 525-3449
Mutual Housing	95 Niles Street Hartford , CT	Marylyn Miranda 296-1797x16
Blue Hills Civic Association	120 Holcomb St. Hartford, CT	Maurice Robertson 769-3844
Neighborhood Housing Services-NB	223 Broad St. New Britain , CT	Rosa Rivera or Mr. Kyle Anderson 224-2433
Christian Activities Council	47 Vine St. Hartford , CT	Tori Hamilton 527-6087
NACA	1623 Main Street Springfield, MA	Chris Lee 413- 788-6220

How Can I Apply?

Contact one of the participating lenders listed in this brochure and inform them that you want to apply for the *HouseHartford* Program.

HOUSEHARTFORD AT A GLANCE

Downpayment and Closing Cost Assistance

Borrowers at or Below 80% HAMFI

Units: Single-Family thru Four-Family and Condominium
City Contribution: Up to 7% of purchase price*

House Size	Maximum Downpayment	Maximum Closing Cost	HouseHartford Maximum Contribution
1-4 units	\$11,999	\$3,000	\$14,999*

* Program Maximum - \$11,999 Downpayment Assistance, plus up to \$3,000 in approved closing costs – Total allocation not to exceed \$14,999. Must utilize *HouseHartford* participating lender.

Purchase Mortgage Rate Buydown

Borrowers at or Below 80% HAMFI

Program: The HAMFI Adjusted 0% - 50% Home Mortgage

Units: Single-Family thru Four-Family and Condominium

City Contribution: \$14,999*

Program: The HAMFI Adjusted 51% - 80% Home Mortgage

Units: Single-Family thru Four-Family and Condominium
City Contribution: \$10,000*

*Must utilize *HouseHartford* participating lender.

For Additional Information:

Regarding *HouseHartford* and Participating Lenders contact Owen J. Humphries, Jr. at 757-9035.