

## 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. 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	39450	45100	50750	56350	60900	65400	69900
Moderate Income	62600	71550	80500	89400	96600	103750	110900

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](mailto:communityconsulting92@charter.net)**. Please feel free to contact him 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 under 18) \_\_\_\_\_ # of Elderly (62 or older) \_\_\_\_\_ # of Disabled \_\_\_\_\_

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 \_\_\_\_\_

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**Total Estimated Household Income for the Year 2022:** \$ \_\_\_\_\_

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.

