

# **CITY OF NEW CARROLLTON**

## **HOME REPAIR LOAN ASSISTANCE PROGRAM**

The City of New Carrollton Home Repair Loan Assistance Program is to help eligible City of New Carrollton homeowners make improvements to their homes through the use of City issued forgiveness loans. The assistance received will be in the form of direct payments to contractors for home improvements performed – no monetary payments will be made directly to an applicant.

Eligibility is based upon annual household income and family size. In addition, the property in question must be the resident's sole and principal residence. Typical repairs include: Roof replacement; plumbing and electrical upgrades; furnace replacement; and kitchen and bathroom improvements. Only one loan per address.

### **Income Requirements**

Eligibility is based upon annual household income and family size, according to the following table:

<b>Household Size</b>	<b>Maximum Gross Income</b>
1	\$ 55,750
2	\$ 63,700
3	\$ 71,650

### **Eligibility**

In addition to income limits per household size, the following eligibility criteria will be applied:

- Home must be the owner's primary residence.
- Owner cannot own another home or condo.
- Owner cannot owe more than the home is worth.
- Assets cannot exceed \$150,000.
- Must be up-to-date on property taxes.
- Ownership is verified through property tax records and deed.

### **Apply for an Eligibility Assessment**

Download and complete the City of New Carrollton Home Repair Loan Assistance Program Application and mail it to:

City of New Carrollton  
6016 Princess Garden Parkway  
New Carrollton, Maryland 20784

Incomplete applications will not be processed. All applications will be reviewed in the order in which they are received.

### **Eligibility Review**

After the eligibility assessment is accepted, you will be notified by the City to complete the eligibility review. You will need to submit the most recent copies of the following:

- Most recent Federal and State of Maryland tax returns.
- Income statements (e.g. W-2s, 1099, retirement savings, investment account, pension or Social Security).
- Current Homeowner's insurance policy. Document must include coverage dates.
- Most recent mortgage or home equity loan statement. Document must include balance.
- Most recent checking and savings account statements.

### **Loan Disbursement**

Application materials will be reviewed and work prioritized by the City. **Review can take up to 7-10 business days.**

Once an applicant is qualified and the applicant signs an agreement with the City home improvement work may be performed on your home. If your home is sold, rented or transferred within ten (10) years after the completion of the work, you will be required to pay back immediately a percentage of the loan amount, which is reduced by 10% per year for ten years. The maximum loan per household is \$25,000.

The purpose of this Program is to:

- provide energy efficiency related upgrades and repairs to correct hazardous conditions;
- eliminate safety hazards;
- repair or replace major systems;
- correct interior and exterior Code deficiencies;
- make energy improvements or modifications for persons with disabilities; and
- eliminate lead based paint hazards.

The City prioritizes code deficiencies to address the most serious problems. If the dwelling was built before 1978, lead testing is required; if lead-based paint is found to be in a deteriorated condition, it must be addressed before any other work is undertaken.



**CITY OF NEW CARROLLTON**  
**6016 PRINCESS GARDEN PARKWAY**  
**NEW CARROLLTON, MD 20748**

**CITY OF NEW CARROLLTON HOME REPAIR LOAN ASSISTANCE PROGRAM APPLICATION**

*Incomplete applications will not be processed. If a question is not applicable, please write N/A. All applications must be signed. If you need additional space to provide an answer, please attach an additional sheet(s).*

Do you live within the city limits of the City of New Carrollton?

YES                       NO      If NO, STOP, as you are not eligible for the Program.

Do you currently own and reside at this property?

YES                       NO      If NO, STOP, as you are not eligible for the Program.

Do you own and/or hold assets that are greater than \$150,000 (including retirement account, rental property; stocks and bonds and such)?

YES                       NO      If YES, STOP, as you are not eligible for the Program.

Do you need emergency repairs (heating/cooling; leaking roof; no running water or working toilet)? :

YES                       NO      If YES, please list emergency items:

List your major repair or improvement needs. Please be as specific as possible:

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**PERSONAL INFORMATION**

Applicant:

\_\_\_\_\_  
Last Name                                      First Name                                      Initial                                      Social Security #

\_\_\_\_\_  
Current Address including zip code                                      Years lived here

\_\_\_\_\_  
Home Phone                                      Cell Phone                                      e-mail address

Marital Status: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

\_\_\_\_\_  
Previous Address                                      Years lived there

\_\_\_\_\_  
Present Employer or Previous Employer if retired

\_\_\_\_\_  
Employer's Address including zip code                                      Phone

\_\_\_\_\_  
Occupation                                      Years Employed



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**Spouse/Joint Applicant**

Co-Applicant:

\_\_\_\_\_  
Last Name                                      First Name                                      Initial                                      Social Security #

\_\_\_\_\_  
Current Address including zip code

\_\_\_\_\_  
Home Phone                                      Cell Phone                                      e-mail address

\_\_\_\_\_  
Marital Status                                      Date of Birth

\_\_\_\_\_  
Previous Address                                      Years lived there

\_\_\_\_\_  
Present Employer or Previous Employer if retired

\_\_\_\_\_  
Employer's Address including zip code                                      Phone

\_\_\_\_\_  
Occupation                                      Years Employed

**Household occupants:**

Number of adults (over age 18) in household \_\_\_\_\_      Number of children under 18-years of age \_\_\_\_\_

**Dependents (as claimed on IRS tax return) other than spouse**

\_\_\_\_\_  
Name                                      Relationship                                      Date of Birth

\_\_\_\_\_  
Name                                      Relationship                                      Date of Birth

\_\_\_\_\_  
Name                                      Relationship                                      Date of Birth

**Property to be Assisted**

Number of bedrooms \_\_\_\_\_      Number of bathrooms \_\_\_\_\_      Year Property Built \_\_\_\_\_

Have you previously received assistance from the City of New Carrollton for this property? Yes \_\_\_ No \_\_\_ If yes:

What year? \_\_\_\_\_      Total Amount of Previous Assistance: \$ \_\_\_\_\_



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Mortgage Information – PROVIDE A COPY OF YOUR MOST RECENT MONTHLY STATEMENT

Current Mortgage on property: \$ \_\_\_\_\_ Unpaid balance: \$ \_\_\_\_\_ FHA Yes \_\_\_ No \_\_\_

\_\_\_\_\_  
Lender

Home Equity Loan Amount: \$ \_\_\_\_\_ Unpaid balance: \$ \_\_\_\_\_ Lender: \_\_\_\_\_

Reverse Mortgage Amount: \$ \_\_\_\_\_ Unpaid balance: \$ \_\_\_\_\_ Lender: \_\_\_\_\_

Homeowner's Insurance – PROVIDE A COPY OF YOUR HOMEOWNER'S DECLARATION PAGE

\_\_\_\_\_  
Name of insurance company Policy Number

Expiration Date: \_\_\_\_\_ Face value of policy: \$ \_\_\_\_\_

**OTHER LIABILITIES – THIS SECTION MUST BE FILLED OUT COMPLETELY**

1. Automobile(s): make, model, year, mileage	<u>Monthly payment</u>	<u>Unpaid loan or Account balance</u>
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
2. Life insurance loan	\$ _____	\$ _____
3. Other loans / notes payable	\$ _____	\$ _____
4. Mortgages (other than property to be rehabilitated):		
_____	\$ _____	\$ _____

Location of property

5. Installment/credit card accounts:

Company	Monthly Payment	Account Balance
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

6. Other liabilities (explain)

\_\_\_\_\_

**TOTAL LIABILITIES:** \$ \_\_\_\_\_



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**GROSS MONTHLY INCOME:**

- 1. Applicants gross monthly salary or wages \$ \_\_\_\_\_
- 2. Spouse/co-applicant gross monthly salary or wages \$ \_\_\_\_\_
- 3. Other regular earnings (explain) \$ \_\_\_\_\_
- 4. Pension, annuities, social security, etc. \$ \_\_\_\_\_
- 5. Net income from real estate, investment properties \$ \_\_\_\_\_
- 6. Other income (explain) \$ \_\_\_\_\_
- TOTAL GROSS MONTHLY INCOME** \$ \_\_\_\_\_

**MONTHLY HOUSING EXPENSES:**

- 1. Mortgage Payment \$ \_\_\_\_\_
- 2. Homeowner's Association or Condominium Dues \$ \_\_\_\_\_
- 3. Property insurance \$ \_\_\_\_\_
- 4. Real property taxes, special assessments  
(if not included in mortgage payment) \$ \_\_\_\_\_
- 5. Heat & utilities (average per month for last 12 months) \$ \_\_\_\_\_
- 6. Other housing expenses (explain) \$ \_\_\_\_\_
- TOTAL MONTHLY EXPENSES** \$ \_\_\_\_\_

**ASSETS – If \* provide a copy of the most recent monthly statement for the account**

- 1. Checking account \* \$ \_\_\_\_\_
- 2. Savings account \* \$ \_\_\_\_\_
- 3. US Savings Bonds \$ \_\_\_\_\_
- 4. Marketable securities & investments  
Including retirement accounts\* \$ \_\_\_\_\_
- 5. Other real estate owned (market value) \$ \_\_\_\_\_

Location of property/Title in name of: \_\_\_\_\_

6. Have you sold or transferred any real estate within the past 12 months? Yes \_\_\_\_\_ No \_\_\_\_\_

- 7. Cash surrender value of life insurance\* \$ \_\_\_\_\_
- 8. Other assets (explain) \$ \_\_\_\_\_

**TOTAL ASSETS** \$ \_\_\_\_\_



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**OATH / AFFIDAVIT:**

Whoever knowingly makes or causes to be made any false statement or report for the purpose of influencing the action of the City upon any application for a loan or any action of the City affecting a loan already made is guilty of a misdemeanor, and upon conviction shall be sentenced to a fine of not more than \$5,000.00 or imprisonment for not more than two years or both. Any applicant knowingly making or causing to be made such a false statement or report shall, at the option of the City, and without regard to the commencement or status of criminal prosecution, be subject to immediate acceleration of the loan in which he/she is liable. The criminal penalties and acceleration provided by this action apply to any material misstatement of fact, whether in the nature of an understatement or overstatement of financial condition, or any other fact material to the City's action. I/we authorize the Program to obtain credit information for the purpose of evaluating this application and to disclose this information to locate agencies participating in the Program.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



## Checklist of supporting documents

Verification item	Supporting Documentation
Wages, Salaries, Tips, Commissions, etc.	Copies of three most recent pay stubs or other verification of employment; most recent years tax returns, both Federal and State of Maryland with full supporting documentation, including certified copies of profit/loss statement and financial statement.
Business/Self-employed	Two years tax returns with supporting documentation, including certified copies of profit/loss statement and financial statement. A 1099MISC income statement must support the reported self-employed income. For cash-based business (i.e. taxi drivers), daily trip sheets as evidence of income.
Interest and dividend	Copies of 2 recent statements
Retirement and Insurance	Copies of 2 recent statement
Unemployment & Disability	Copies of 2 recent statements/verification call
Welfare Assistance	Copies of 2 recent statements/verification call
Alimony, Child Support and Gift	Interlocutory decree which indicates specified payment or proof of non-payment (lien filed); a notarized letter for a <b>regular</b> contributions or gifts received from organizations or from persons not residing in the dwelling.
Income from Armed Forces	Copies of the last four paychecks or other verification of employment
Checking Account, Savings Account, Mutual Fund/Money Market Fund, Certificates of Deposits, interest rates and balances.	Copies of two most recent statements indicating
Stocks, including Options	Copy of each stock or option certificate or proof of purchase and statement of current value; for stock prices attach a copy of recent dated newspaper or online source that shows the value of each company's stocks
Bonds, including Savings Bonds	Copies of each and value.
Other Asset	Asset Documentation
Mortgage payments	Current mortgage statements