Baltimore City Employee

Homeownership Program

BALTIMORE CITY
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

Office of Homeownership
417 East Fayette Street, Suite 1125
Baltimore, MD 21202
410-396-3124 / 410-396-1319
dhcd.baltimorecity.gov

Welcome to the

Baltimore City Employee Homeownership Program

The Baltimore City Employee Homeownership Program is a benefit to all full-time, permanently employed individuals paid through the Mayor and City Council of Baltimore City, or a Quasi-City Agency*.

Baltimore City Employee Homeownership Program funding is applied directly to the title transfer (settlement) expenses on the first principal residential property purchased by an employee in Baltimore City.

Closing costs to buy a home can be very costly in terms of cash required to transfer title. Homebuyers generally are required to contribute between 7% and 10% of the sales price in cash to complete the property settlement. This Baltimore City Employee Homeownership Program is offered to help you as an employee to meet some of those cash requirements without raising your monthly payments.

The Baltimore City Employee Homeownership Program is also designed to:

- Provide incentives that will allow the City to recruit and retain employees. Assistance is offered to encourage occupancy near place of work and enhance neighborhood commitment.

- Promote community revitalization with employee homeownership to improve public safety, neighborhood and economic vitality.

- Provide affordable homeownership by reducing the typical downpayment cost from 3% to 5% of the purchase price.

* Quasi-City Agencies currently include the following: Baltimore Area Convention and Visitors Association, Baltimore City Public Schools, Baltimore Convention Center, Baltimore Development Corporation, Baltimore Main Streets, Baltimore Museum of Art, Baltimore Office of Promotion and the Arts, Downtown Partnership of Baltimore, Emerging Technology Center, Empower Baltimore Management Corporation, Enoch Pratt Free Library, Housing Authority of Baltimore City, Parking Authority of Baltimore City, Small Business Resource Center, Visit Baltimore, Walters Art Museum, Waterfront Partnership of Baltimore

Baltimore City Employee Homeownership Program

Employee Eligibility Requirements

- Applicant must be a full-time, permanent Baltimore City or Quasi-City Agency employee with benefits for a minimum of six (6) months, and in good standing prior to applying, and have no adverse personnel action pending or concluded against you by the City during this period. (New teacher hires will need to demonstrate their employment contract with BCPSS.)
- Be a City employee in good standing on the date of settlement on the purchase of your home. We will acquire written verification from the Office of Personnel of your permanent employment status.
- One (1) City employee per household may apply for the program.
- The program is a one-time use only per employee.
- Must apply and be approved prior to settlement. Program funds are not retroactive.
- Employee must be named on all documents as a borrow or co-borrower.
- Purchase property must be a single-family house, one or two dwelling units or condominium located in Baltimore City.
- Meet reasonable credit standards set by your first mortgage lender and have the ability to repay the first mortgage loan, property taxes, hazard insurance, ground rent and, where applicable, monthly condominium fees and/or mortgage insurance.
- Provide evidence of permanent financing to purchase the property from an accredited lending institution (Final Letter of Commitment).
- Final Mortgage Commitment Letter must show employee's name, property address, amount being financed, loan type, interest rate P&I, terms, conditions, expiration date, lender and/or broker information (must include lender name, address and phone number).

The property you purchase must be your principal residence over a 5-year term. The forgivable lien will reduce by 20% for each year of occupancy.

Please note: There may be a fee in the event you should happen to sell, move, rent or refinance the property.

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DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT

Homeownership Counseling Agencies

Belair-Edison Neighborhoods, Inc.
3545 Belair Road, 21213
410-485-8422 / Fax: 410-485-0728
www.belair-edison.org

Comprehensive Housing Assistance, Inc. (CHAI)
5809 Park Heights Avenue, 21215
410-500-5309 / Fax: 410-466-1996
www.chaibaltimore.org

Consumer Credit Counseling Services
3816 Edmondson Avenue, 21229
443-451-1689, ext. 3059
www.guidewellfs.org

The Development Corporation of Northwest Baltimore*
3521 W. Belvedere Avenue, 21215
410-578-7190 / Fax: 410-578-7193
www.thedevelopmentcorporation.org

Druid Heights Community Development Corporation
2140 McCulloh Street, 21217
410-523-1350 / Fax: 410-523-1374
www.druidheights.com

Garwyn Oaks Northwest Housing Resource Center (GO Northwest)
2300 Garrison Boulevard, Ste. 270, 21216
410-947-0084 / Fax: 410-947-0087
www.go-northwesthrc.org

HARBEL Housing Partnership
5807 Harford Road
410-444-9152 / Fax: 410-444-9181
www.harbel.org

HomeFree USA
765 Washington Boulevard, 21230
410-878-1405 / Fax 301-891-8434
www.homefreeusa.org

Latino Economic Development Center
3500 Boston Street, 21224
443-708-7035
www.ledcmetro.org

Neighborhood Housing Services of Baltimore (NHS)*
25 E. 20th Street, Suite 170, 21218
410-327-1200 / Fax: 410-675-1855
www.nhsbaltimore.org

Park Heights Renaissance
3939 Reisterstown Road, Suite 268, 21215
410-664-4890 / Fax: 410-664-4893
www.boldnewheights.org

Southeast Community Development Corporation*
3323 Eastern Avenue, Suite 200, 21224
410-342-3234 / Fax: 410-342-1719
www.southeastcdc.org

St. Ambrose Housing Aid Center*
321 E. 25th Street
410-235-5770 / Fax: 410-366-8795
www.stambros.org

* Online counseling available

Baltimore City Employee Homeownership Program

Application Procedures

- Contact a housing counseling agency
- Contact a lending institution
- Find a property in Baltimore City

Now you're ready to sign the Baltimore City Employee Homeownership Program (BCEHP) agreement page, complete the application and submit the original application along with your supporting documents to the office listed below. Please use the "Document Request Form" (included in this packet) to request from your lender documents needed to complete the application process.

Supporting Documents

- ☐ Housing counseling certificate (must be dated prior to putting an offer on a property)
- ☐ Three (3) current pay stubs
- ☐ Proof that employee has invested at least $1,000 of own funds towards purchase of house (earnest deposit, credit report fee, inspection fee, appraisal fee and/or hazard insurance fee)
- ☐ Contract of sale (executed by seller and buyer)
- ☐ Uniform Residential Loan Application (Form 1003); all pages must be typed and signed
- ☐ Loan Estimate
- ☐ Copy of appraisal
- ☐ Final mortgage loan commitment letter (final approved by underwriter)
- ☐ Title company information (Please include contact person, address, telephone and fax)
- ☐ House Keys 4 Employees/Community Partnership Initiative Program application (if applicable)

Office of Homeownership
Attn: Tanika Owens
417 E. Fayette Street, Suite 1125
Baltimore, MD 21202
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If you are applying for House Keys 4 Employees (HK4E) or the Community Partnership Initiative Program (CPIP), you must obtain the application through your lender, or by visiting the Maryland Mortgage Program website at http://mmp.maryland.gov. Complete borrower information, sign and date. Submit your HK4E/CPIP application with your BCEHP supporting documents 10-15 business days prior to settlement. Baltimore City will verify your eligibility upon your BCEHP approval.

Once you are approved for BCEHP, you will receive an approval letter at your current address. We will notify the title company when BCEHP funds are ready for pickup. Expected timeframe for funds from date of approval is 10-15 business days. BCEHP funds are made payable to the title company and employee.

Incomplete application packets received by this office will remain on file for a maximum of sixty (60) days. If the application process has not been completed within sixty (60) days of receipt, the file and all documents will be considered invalid and will be discarded. The applicant will need to reapply.

Illegible or incomplete documents will not be accepted.
Faxed documents will not be accepted without prior approval.

Baltimore City Employee Homeownership Program

Document Request Form

Please use this form to request from your lender the documents needed to complete the application process.

Date:_____ Attn:_____

Phone #:_____ Ext #:_____ Fax #:_____

# of pages including cover sheet:_____

Buyer's Name:_____

Message:
In order to complete the application process, please submit the item(s) indicated below at least 15 business days prior to settlement.

- ☐ Baltimore City Employee Homeownership Program (original document—no copies; please use blue ink)
- ☐ Housing counseling certificate (must be dated prior to putting an offer on a property)
- ☐ Three (3) current pay stubs
- ☐ Proof that buyer has invested at least $1,000 of own funds towards purchase of house (earnest deposit, credit report fee, inspection fee, appraisal fee and/or hazard insurance fee)
- ☐ Contract of sale (executed by seller and buyer)
- ☐ Uniform Residential Loan Application (Form 1003); all pages must be typed and signed
- ☐ Loan Estimate
- ☐ Appraisal report (all pages)
- ☐ Final mortgage loan commitment letter (final approved by underwriter)
- ☐ Title company information (Please include contact person, address, telephone and fax)
- ☐ House Keys 4 Employees/Community Partnership Initiative Program application (if applicable)

Faxed documents will not be accepted without prior consent.
Illegible or incomplete documents will not be accepted.

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Baltimore City Employee Homeownership Program

Employee Agreement

The Baltimore City Employee Homeownership Program is available until all funds are exhausted. Therefore, it is on a first-come, first-served basis. No application will be accepted if settlement has already taken place prior to applying and approval for the program. Funds will not be reserved for individuals who do not have a completed package, which consists of the following items:

- ☐ Baltimore City Employee Homeownership Program (original document—no copies)
- ☐ Housing counseling certificate (must be dated prior to putting an offer on a property)
- ☐ Three (3) current pay stubs
- ☐ Proof that buyer has invested at least $1,000 of own funds towards purchase of house (earnest deposit, credit report fee, inspection fee, appraisal fee and/or hazard insurance fee)
- ☐ Contract of sale (executed by seller and buyer)
- ☐ Uniform Residential Loan Application (Form 1003); all pages must be typed and signed
- ☐ Loan Estimate
- ☐ Appraisal report (all pages)
- ☐ Final mortgage loan commitment letter (final approved by underwriter)
- ☐ Title company information (Please include contact person, address, telephone and fax/email)
- ☐ House Keys 4 Employees/Community Partnership Initiative Program application (if applicable)

DO NOT FAX DOCUMENTS.

As a Baltimore City employee you agree <u>that it is your responsibility to make sure your documents reach this office 15 business days prior to your settlement</u>. No exceptions will be permitted. Applications that are not completed will not be accepted.

This is a $5,000.00 forgivable lien on the first principal residential property purchased in Baltimore City, reducing 20% over a 5-year term agreement.

As a Baltimore City employee I fully understand and agree to the terms and conditions of the Baltimore City Employee Homeownership Program and application instructions.

_____ _____

Signature Date

EQUAL HOUSING OPPORTUNITY

Baltimore City Employee Homeownership Program

Closing Cost/Downpayment Forgivable Loan Application

THIS SECTION IS TO BE COMPLETED BY THE BALTIMORE CITY EMPLOYEE.
REQUEST FOR BALTIMORE CITY EMPLOYMENT VERIFICATION.
(VERIFICATION OF EMPLOYMENT WILL BE OBTAINED BY THIS OFFICE.)

LAST NAME:	FIRST NAME:	MI:	SS #:	AGE:

HOME PHONE:	WORK PHONE:

CURRENT ADDRESS:	APT. #:

CITY:	STATE:	ZIP CODE:	# OF YEARS:	☐ OWN ☐ RENT

HOUSING COUNSELING AGENCY:	DATE OF CERTIFICATE:

EMPLOYMENT HISTORY

NAME OF CITY EMPLOYER:	DIVISION/DEPT. NAME:	POSITION/TITLE:
ADDRESS OF EMPLOYER:	SUPERVISOR'S NAME:	TELEPHONE #:

# OF YEARS EMPLOYED WITH THIS AGENCY:	# OF YEARS EMPLOYED IN THIS POSITION/TITLE:

	BORROWER	CO-BORROWER	TOTAL
BASE EMPLOYEE SALARY	$	$	$
OVERTIME	$	$	$
BONUSES	$	$	$
COMMISSIONS / OTHER	$	$	$

PROPERTY TO BE PURCHASED

ADDRESS:	ZIP CODE:	CONTRACT DATE:	CONTRACT PRICE: $
NEIGHBORHOOD:	PROJECTED SETTLEMENT DATE:		DEPOSIT AMOUNT: $

I HAVE APPLIED FOR A LOAN THROUGH THE BALTIMORE CITY EMPLOYEE HOMEOWNERSHIP PROGRAM, AND HAVE GIVEN YOUR NAME AS AN EMPLOYEE REFERENCE. I AUTHORIZE YOU TO FURNISH ANY INFORMATION REQUESTED.

APPLICANT'S SIGNATURE_____ DATE _____
EMAIL ADDRESS_____

STATISTICAL DATA

☐ MALE ☐ FEMALE	☐ HEAD OF HOUSEHOLD	FAMILY SIZE:	# OF CHILDREN:

ETHNICITY (SELECT ONE): ☐ HISPANIC OR LATINO ☐ NOT HISPANIC OR LATINO

RACE (SELECT ONE)

☐ AMERICAN INDIAN / ALASKAN NATIVE
☐ AMERICAN INDIAN / ALASKAN NATIVE & BLACK / AFRICAN AMERICAN
☐ AMERICAN INDIAN / ALASKAN NATIVE & WHITE
☐ ASIAN
☐ ASIAN AND WHITE
☐ BLACK / AFRICAN AMERICAN
☐ BLACK / AFRICAN AMERICAN & WHITE
☐ NATIVE HAWAIIAN / OTHER PACIFIC ISLANDER
☐ WHITE
☐ OTHER MULTIRACIAL

EQUAL HOUSING OPPORTUNITY

Baltimore City Employee Homeownership Program

Closing Cost/Downpayment Forgivable Loan Application

CO-BORROWER INFORMATION				
LAST NAME:	FIRST NAME:	MI:	SS #:	AGE:
HOME PHONE:	WORK PHONE:			
CURRENT ADDRESS:				APT. #:
CITY:	STATE:	ZIP CODE:	# OF YEARS:	☐ OWN ☐ RENT
HOUSING COUNSELING AGENCY:		DATE OF CERTIFICATE:		

EMPLOYMENT HISTORY		
NAME OF EMPLOYER:	DIVISION/DEPT. NAME:	POSITION/TITLE:
ADDRESS OF EMPLOYER:	SUPERVISOR'S NAME:	TELEPHONE #:
# OF YEARS EMPLOYED WITH THIS AGENCY:	# OF YEARS EMPLOYED IN THIS POSITION/TITLE:	

	BORROWER	CO-BORROWER	TOTAL
BASE EMPLOYEE SALARY	$	$	$
OVERTIME	$	$	$
BONUSES	$	$	$
COMMISSIONS / OTHER	$	$	$

PROPERTY TO BE PURCHASED			
ADDRESS:	ZIP CODE:	CONTRACT DATE:	CONTRACT PRICE: $
NEIGHBORHOOD:	PROJECTED SETTLEMENT DATE:		DEPOSIT AMOUNT: $

I HAVE APPLIED FOR A LOAN THROUGH THE BALTIMORE CITY EMPLOYEE HOMEOWNERSHIP PROGRAM, AND HAVE GIVEN YOUR NAME AS AN EMPLOYEE REFERENCE. I AUTHORIZE YOU TO FURNISH ANY INFORMATION REQUESTED.

APPLICANT'S SIGNATURE_____
DATE_____

STATISTICAL DATA			
☐ MALE ☐ FEMALE	☐ HEAD OF HOUSEHOLD	FAMILY SIZE:	# OF CHILDREN:
ETHNICITY (SELECT ONE): ☐ HISPANIC OR LATINO ☐ NOT HISPANIC OR LATINO			

RACE (SELECT ONE)

- ☐ AMERICAN INDIAN / ALASKAN NATIVE
- ☐ AMERICAN INDIAN / ALASKAN NATIVE & BLACK / AFRICAN AMERICAN
- ☐ AMERICAN INDIAN / ALASKAN NATIVE & WHITE
- ☐ ASIAN
- ☐ ASIAN AND WHITE
- ☐ BLACK / AFRICAN AMERICAN
- ☐ BLACK / AFRICAN AMERICAN & WHITE
- ☐ NATIVE HAWAIIAN / OTHER PACIFIC ISLANDER
- ☐ WHITE
- ☐ OTHER MULTIRACIAL

CO-APPLICANT'S SIGNATURE_____ DATE_____

EQUAL HOUSING OPPORTUNITY

Baltimore City Homeownership Incentive Demographic Affidavit

Buyer's Name(s): _____

Co-Buyer's Name: _____

Property Address: _____

As part of the City's Homeownership Program, certain demographic information is collected in order to assess the program, and for certain homeownership incentives, to meet federal/state disclosure requirements.

Age: _____

Gender: _____

Race:
☐ American Indian/Alaska Native
☐ American Indian/Alaska Native AND Black/African American
☐ American Indian/Alaska Native AND White
☐ Asian
☐ Asian AND White
☐ Black/African American
☐ Black/African American AND White
☐ Native Hawaiian/Other Pacific Islander
☐ White
☐ Other Multiracial

Ethnicity:
☐ Hispanic or Latino
☐ Not Hispanic or Latino

Household Size: _____

Household Income: _____

Are you a new City resident? ☐ Yes ☐ No

Are you a first time homebuyer? ☐ Yes ☐ No

Witness/Attest:

_____

Buyer(s) signature(s):

_____

_____