

CDBG LOANS – 3% Interest

INCOME LIMITS

80% AREA MEDIAN INCOME

Family Size	Annual Income can't exceed
1	\$49,600
2	\$56,650
3	\$63,750
4	\$70,800
5	\$76,500
6	\$82,150

Homeowners whose income is within 80% of the Area Median Income and have been approved for a Grant to cover 60% of the cost of approved home rehabilitation, may be eligible for a CDBG Loan to offset the 40% cost of repairs that will be the homeowner's responsibility to pay. All loans will include a 3% interest rate and the maximum term of a loan is five (5) years.



Get more on the web!

Visit <http://www.cityofelmira.net> for more programs, applications, brochures, and information for landlords and tenants.

Applications are available on our website at <http://www.cityofelmira.net>



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Dept. of Community Development
City Hall
317 E. Church Street, Elmira, NY 14901
Phone: (607) 737-5695

Home Repair Program



The City of Elmira's Community Development Office is committed to prohibiting discrimination on the basis of race, color, religion, sex, national origin, disability, or familial status under the Federal Fair Housing Act. In addition to the classifications covered under federal law, the City recognizes the following protected classes which are also covered under New York State Human Rights Law: age, sexual orientation, marital status, military status, domestic violence victim status, arrest or conviction record, or predisposing genetic characteristics. Hearing impaired persons can reach this office through the New York Relay Center at 1-800-662-1220.



GENERAL INFORMATION

The Department of Community Development administers the federal Community Development Block Grant Program (**CDBG**) and HOME Investment Partnership Grant (**HOME**) for the City of Elmira. An annual entitlement of CDBG and HOME funds are received from the U. S. Department of Housing & Urban Development to promote development in City neighborhoods.

All applications received are processed on a first-come, first-served basis and are subject to available funds. Residents must own and occupy their property as their primary residence for at least two (2) years. The property must be located within the City of Elmira. City residents with land contracts or contracts for deeds are not eligible. Applicants with outstanding loans/grants with this office are generally not eligible. The purpose of this program is to assist low to moderate income property owners, who without the special assistance would not be able to afford to have the work performed. In order to be eligible, your household income including any assets will be reviewed and must fall within the income guidelines on the next page.

*Income limits are set annually by the Department of Housing and Urban Development. For current limits, visit <http://www.hud.gov>

HOW TO APPLY

Please, fill out the Application Form and contact the Department of Community Development at (607) 737-5695 to make an appointment.

You are required to bring the following documents with you:

- Completed and signed **Application Form**
- **Deed** to your property
- **Homeowner's Insurance Policy** (Declarations page)
- Latest two years signed Federal Income Tax Return (including W-2 Forms)
- **Property tax receipts** for current year
- Verification of all **other income**
- **Mortgage Statement**
- Most recent **Checking & Savings Statements**
- Current complete **NYSEG and Water bill**

HOME/CDBG DEFERRED GRANT

Depending on annual household income, federal grant funds are available at no cost to the homeowner. You will be required to list the City of Elmira as an additional mortgagee on your homeowner's insurance and a lien will be placed on the property and secured until the grant has been forgiven. Program will depend on availability of funds. Grants are eligible to be forgiven after five years.

ELIGIBILITY REQUIREMENTS

- Must own and occupy the property as your primary residence
- The property has to be located in the City of Elmira
- Property cannot contain more than 4 units
- Must meet income eligibility guidelines set annually by the Department of Housing and Urban Development (HUD) <http://www.hud.gov>

INCOME LIMITS

50% AREA MEDIAN INCOME

Family Size	Annual Income can't exceed
1	\$31,000
2	\$35,400
3	\$39,850
4	\$44,250
5	\$47,800
6	\$51,350

Homeowners whose income is within the 50% Area Median Income may be eligible for Grant to cover 100% of the cost of approved home rehabilitation needs.

INCOME LIMITS

80% AREA MEDIAN INCOME

Family Size	Annual Income can't exceed
1	\$49,600
2	\$56,650
3	\$63,750
4	\$70,800
5	\$76,500
6	\$82,150

Homeowners whose income is within the 80% Area Median Income may be eligible for Grant to cover 60% of the cost of approved home rehabilitation needs.