



Baltimore City Live Near Your Work Program

Program Details & Employee Application



STEPHANIE RAWLINGS-BLAKE
MAYOR



OFFICE OF HOMEOWNERSHIP LIVE NEAR YOUR WORK EMPLOYEE APPLICATION



BALTIMORE
HOUSING
Paul T. Graziano
Commissioner

Purchase a home in Baltimore City with the Live Near Your Work Incentive Program

The Baltimore City Live Near Your Work Program provides a minimum \$2,000 grant to employees purchasing homes in neighborhoods near their place of employment.

Live Near Your Work (LNYW) is part of B-HiP, the Baltimore Homeownership Incentive Program launched by Mayor Stephanie Rawlings-Blake. LNYW's purpose is to provide financial assistance toward eligible employees' home purchases. LNYW is designed to incentivize community revitalization for continued neighborhood and economic vitality. Enrolled employers contribute a minimum of \$1,000 per employee to the program. Baltimore City then matches employer contributions up to \$2,500.

PROGRAM DETAILS & FAQs

AT WHAT POINT IN THE HOMEBUYING PROCESS MUST I COMPLETE MY HOMEOWNERSHIP COUNSELING?

Homeownership Counseling is mandatory for all LNYW applicants, **prior to signing a contract of sale.**

HOW MUCH MONEY IS AVAILABLE THROUGH A LNYW INCENTIVE?

LNYW funds are made available through a partnership with your employer and Baltimore City. The minimum LNYW award is \$2,000. The maximum LNYW award is determined by your employer. Check with your HR representative for specific grant amounts.

WHAT CAN A LNYW INCENTIVE BE USED TOWARD?

LNYW grants may be used only for downpayment and closing costs in connection with home purchases.

WHAT WILL MY MINIMUM OUT OF POCKET COST BE WITH A LNYW INCENTIVE?

Employees must contribute at least \$1,000 toward their home purchase.

HOW WILL I RECEIVE MY LNYW INCENTIVE FUNDS?

Incentive funds are provided by two-party check, payable to the borrower and his/her title company. Further details about the distribution of funds are provided in this packet.

WHAT TYPE OF FINANCING CAN BE USED WITH LNYW INCENTIVES?

Borrowers must obtain a fixed-rate mortgage from a federally insured lender.

HOW DO I APPLY FOR A LNYW INCENTIVE?

Reservation of LNYW grant funding, for final approval and disbursement, is contingent upon the receipt of a completed application package containing all documents required by the Office of Homeownership within 15 days from settlement. Early application processing is encouraged. Further application details and instructions are contained in this package.

APPLICATION INSTRUCTIONS

GETTING STARTED:

- Obtain an application through your participating employer's HR department.
- Once the application has been signed by your employer, it should be submitted to the Office of Homeownership together with any of the below listed documents you have available at that time.
- Once the city receives your signed LNYW application and initial submission documents, we will provide you, your employer, and your lender confirmation of the amount of LNYW funds that you are eligible for.
- Any remaining application documents must be provided by you or your lender prior to deadlines mentioned below.
- The Baltimore City Office of Homeownership will coordinate with all parties to achieve completion of the application, including the lender and the title company for loan settlement. **However, as a participant of the LNYW program, it is ultimately your responsibility to make sure final documents reach the Baltimore City Office of Homeownership no later than 15 days prior to your settlement.**

NOTE: A complete application package consists of the items listed below. Application packages can be mailed or delivered by hand to the Baltimore City Office of Homeownership (address on the following page). A PDF of any or all materials may be submitted via email, however **you are responsible for providing a printed version of the contract of sale for Baltimore City's files.**

ITEMS REQUIRED FOR RESERVATION OF FUNDS: (SUBMIT AS SOON AS POSSIBLE)

1. BALTIMORE CITY LIVE NEAR YOUR WORK APPLICATION

Return the completed LNYW application (in this packet). Applications must be executed by employer and employee.

2. HOMEOWNERSHIP COUNSELING CERTIFICATE

Homeownership Counseling Certificates **must be dated prior to the date you sign your contract of sale.** There are no exceptions to this policy. A list of Baltimore City Approved Homeownership Counseling Agencies appears as the last page of this packet.

3. PROOF OF \$1,000 EMPLOYEE INVESTMENT

Proof may be presented in the form of cancelled checks and/or paid receipts evidencing one or a combination of the following: deposit on the contract of sale, property appraisal, home inspection fees, hazard insurance policy.

4. CONTRACT OF SALE EXECUTED BY BOTH PARTIES

Please note that a full, printed version of the contract of sale must be mailed or delivered to the Baltimore City Office of Homeownership prior to issuing a LNYW commitment letter. A PDF version is accepted in the interim of final approval.

ITEMS REQUIRED FOR FULL CITY COMMITMENT: (SUBMIT NO LESS THAN 15 WORKING DAYS BEFORE SETTLEMENT)

1. SIGNED MORTGAGE LOAN APPLICATION (1003) (from your mortgage lender)

2. GOOD FAITH ESTIMATE (from your mortgage lender)

3. CONTACT INFORMATION FOR LENDER & TITLE COMPANY

4. FINAL MORTGAGE LOAN COMMITMENT LETTER (must be executed by the borrower and lender)

SUBMISSION INSTRUCTIONS

PLEASE SUBMIT YOUR COMPLETED APPLICATION PACKAGE TO:

Department of Housing and Community Development
Office of Homeownership
Daibeth Saunders
417 E. Fayette St., Suite 1125
Baltimore, MD 21202

OR

E-MAIL to: daibeth.saunders@baltimorecity.gov

ADDITIONAL INFORMATION

QUESTIONS?

Direct Phone: 410-396-4159
General Information Phone: 410-396-3124

You are encouraged to review the Baltimore City Office of Homeownership's lending policies and other incentive details located on the Baltimore Housing website: http://static.baltimorehousing.org/pdf/homeownership_incentives.pdf

Additional incentive information is available at LiveBaltimore.com.

DISCLOSURE

The Office of Homeownership and employers have the right to create and revise the eligibility requirements and program benefits for employees. All eligibility requirements and program benefits must comply with applicable laws and fulfill the purpose and objectives of the Baltimore City LNYW Program.

Employers are responsible for setting eligibility requirements for their benefit programs, accepting employee applications and verifying employment. Funds are available on a first-come, first-served basis. Upon final approval, the city portion of funds will be provided in the form of a two-party check in the name of the employee and title company and will be delivered to the title company.

The eligible employee must be listed on all documents, including the contract of sale, mortgage loan application and final mortgage commitment letter.



Part 1 of 4 : THIS SECTION TO BE COMPLETED BY EMPLOYER.

EMPLOYER VERIFICATION OF EMPLOYEE AND HOME ELIGIBILITY

Employer (Company) Name: _____

Property Address To Be Purchased: _____

I hereby verify that: _____ (Employee Name)

- A. The above-named employee meets the employer eligibility requirements for the LNYW Program;
- B. The home to be purchased by the employee is within the employer's LNYW area; and
- C. The above-named employer will provide a grant of \$ _____

Authorized Signature of Employer

Date

Print Name/Title

NOTE: The employee is responsible for obtaining funds from the employer and having those funds available at settlement unless other arrangements are made by the employer. Funds may be tax deductible, if so, please indicate ____.

THIS SECTION TO BE COMPLETED AND RETURNED BY THE OFFICE OF HOMEOWNERSHIP

Office of Homeownership Review and Reservation: I hereby certify that the employee works for a participating LNYW employer, the employee intends to purchase and occupy the home in the employer's LNYW area, and that there are funds available for the portion of Baltimore City Live Near Your Work Grant. I have reserved a LNYW grant in the amount of \$ _____ for 90 days from the date below, and I have notified the employee, the lender and the employer that funds have been reserved. Final approval is contingent upon receipt of the documents required for disbursement of funds.

Signature of DHCD _____

Print Title _____ Date _____



Part 2 of 4: THIS SECTION TO BE COMPLETED BY EMPLOYEE.
EMPLOYEE/PURCHASE INFORMATION

Name (Primary Buyer/Applicant): _____

Co-buyer Name: _____

Present Address: _____

City: _____ State: _____ Zip Code: _____

Work Phone: _____ Other Phone: _____

Email Address: _____

Address of Purchase Property: _____

City: Baltimore State: Maryland Zip Code: _____

Lender: _____

Lender Contact Person: _____

Lender Phone: _____

Lender Email Address: _____

Title Company: _____

Title Company Contact Person: _____

Title Company Phone: _____

Title Company Email Address: _____

Title Company Address: _____

NOTE: The Title Company name will appear on the check. The Title Company must arrange courier services when the check is available for settlement. Any changes to settlement date must be reported immediately.

Settlement Date: _____

Other Incentive Funds Applied For: _____



Part 3 of 4: THIS SECTION TO BE COMPLETED BY EMPLOYEE.

TERMS & CONDITIONS

1. Your employer must be approved as a participating employer with Baltimore City and determine that you and your property under contract are eligible for a LNYW grant.
2. The LNYW grant may only be used for the settlement/down payment costs incurred in connection with purchasing an eligible residence, there is no cash back to the borrower.
3. Homeownership counseling is mandatory for all participants applying for funding through the DHCD Office of Homeownership, prior to signing the contract of sale. The date of the housing counseling certificate must precede the date of the execution of the contract of sale. There are no exceptions to this policy requirement.
4. A home inspection is also recommended and may be required by the mortgage being obtained by you, the borrower.
5. The lender must be a federally insured lending institution or approved government lender; no cash sales, co-signers, or seller take-back financing is permitted; the mortgage product must be fixed rate and cannot exceed the maximum FHA limit which is currently \$417,000.00 (subject to change, please check with your lender).
6. The Office of Homeownership will coordinate with all parties to achieve completion of the application including the lender and the title company for loan settlement. However, as a participant of the LNYW program, it is the borrower's ultimate responsibility to make sure your documents reach this office at least 15 days prior to settlement and that the employer's portion of funds is available for settlement.
7. This is an application and does not guarantee that you will receive a LNYW grant. Reservation of LNYW grant funds for your final approval for a LNYW grant and disbursement of funds is contingent upon the receipt of the documents required by the Office of Home Ownership. (The employer portion of the LNYW grant may be considered taxable income. Check with your employer).

BY THIS APPLICATION, I AGREE AND CERTIFY AS FOLLOWS:

- I am employed by a participating LNYW employer.
- I have read the office's policies and conditions for financing in Part 3 of this application.
- I have a contract of sale to purchase an eligible residence located in my employer's LNYW area.
- I will provide at least a \$1,000 cash contribution toward my down payment and/or closing costs.
- I will hold title to this eligible residence.
- I will reside in the home purchased as my primary residence.

Signature of Employee

Date



Part 4 of 4: THIS SECTION TO BE COMPLETED BY EMPLOYEE.

DEMOGRAPHIC AFFIDAVIT

NOTE: Information on household income is requested by Baltimore Housing and Community Development (DHCD) for statistical purposes only. The applicant's household income does not affect eligibility for a LNYW grant. Information provided in LNYW employee application is treated as confidential by DHCD. **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.**

BUYER'S INFORMATION

Age: _____

Sex: _____

National Origin: _____

Race (specify using code below or write other): _____

1. American Indian or Alaska Native
2. Asian
3. Black/African American
4. Caucasian (non-Hispanic)
5. Caucasian AND Native Hawaiian or Alaska Native
6. Asian AND Caucasian
7. Black/African American AND Caucasian
8. Black/African American AND
American Indian or Alaska Native
9. Hispanic or Latino

Other: _____

- ☐ I am new to Baltimore City.
- ☐ I was a Baltimore City resident prior to my purchase.
- ☐ I am a first time homebuyer.
- ☐ I have previously owned a home.

Total Household Size (number of residents in your home) : _____

Total Annual Household Income: _____

CO-BUYER'S INFORMATION

Age: _____

Sex: _____

National Origin: _____

Race (specify using code below or write other): _____

1. American Indian or Alaska Native
2. Asian
3. Black/African American
4. Caucasian (non-Hispanic)
5. Caucasian AND Native Hawaiian or Alaska Native
6. Asian AND Caucasian
7. Black/African American AND Caucasian
8. Black/African American AND
American Indian or Alaska Native
9. Hispanic or Latino

Other: _____

- ☐ I am new to Baltimore City.
- ☐ I was a Baltimore City resident prior to my purchase.
- ☐ I am a first time homebuyer.
- ☐ I have previously owned a home.

Baltimore City Approved

Homeownership Counseling Agencies

PLEASE NOTE:

Homeownership Counseling by a Baltimore City Approved Agency is mandatory for all LNYW applicants, **prior to signing a contract of sale.**

Belair-Edison Neighborhoods, Inc.

3412 Belair Road
Baltimore, MD 21213
Phone: 410-485-8422
Fax: 410-485-0728
www.belair-edison.org

The Development Corporation of Northwest Baltimore

3521 W. Belvedere Avenue
Baltimore, MD 21215
Phone: 410-578-7190
Fax: 410-578-7193
www.thedevelopmentcorporation.org

Druid Heights Community Development Corporation

2140 McCulloh Street
Baltimore, MD 21217
Phone: 410-523-1350
Fax: 410-523-1374
www.druidheights.com

Garwyn Oaks (GO) Northwest Housing Resource Center

2300 Garrison Boulevard, Suite 270
Baltimore, MD 21216
Phone: 410-947-0084
Fax: 410-947-0087
www.go-northwesthrc.org

Harbel Housing Partnership

5807 Harford Road
Baltimore, MD 21214
Phone: 410-444-9152
Fax: 410-444-9181
www.harbel.org/HousingPartnership.html

Neighborhood Housing Services

Of Baltimore, Inc.
819 Park Avenue
Baltimore, MD 21201
Phone: 410-327-1200
Fax: 410-675-1855
www.nhsbaltimore.org

Park Heights Renaissance, Inc.

3939 Reisterstown Road, Ste.268
Baltimore, MD 21215
Phone: 410-664-4890
Fax: 410-664-4893
www.boldnewheights.org

Southeast Community Development Corporation

3323 Eastern Avenue, Suite 200
Baltimore, MD 21224
Phone: 410-342-3234
Fax: 410-342-1719
www.southeastcdc.org

St. Ambrose Housing Aid Center

321 E. 25th Street
Baltimore, MD 21218
Phone: 410-235-5770
Fax: 410-366-8795
www.stambros.org

For more information on the Homeownership Counseling process, visit www.livebaltimore.com/buying-renting/homeownership-counseling/