



Homeownership Program

The Homeownership Program can help you to achieve your dream of purchasing your very own home. This program, funded by the Community Development Block Grant, was created to provide affordable homeownership opportunities to qualified individuals or families buying within the City of Hagerstown. If you have been pre-qualified for a mortgage loan and your annual income falls within program guidelines shown below, you may be qualified to purchase one of our renovated homes at a low price!

HOW DOES IT WORK?

The City purchases vacant properties within City limits and renovates them to look like new. Properties are sold at the current appraised value to qualified applicants. This program may be combined with other mortgage assistance programs.

ELIGIBILITY

Current Income Limits – Hagerstown MD

# Persons in Household	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Annual Income	\$42,200	\$48,200	\$54,250	\$60,250	\$65,100	\$69,900	\$74,750	\$79,550

Eligible applicants will have an annual household income lower than the maximum amounts listed in the chart above and be pre-qualified for a mortgage loan.

HOW DO I APPLY?

Contact a local mortgage company or bank of your choice and ask to be pre-qualified for a mortgage loan. Ask about the Maryland Mortgage Program, any available first-time homebuyer incentives, and assistance with down payment and closing costs. Once you have received a pre-qualification letter, you may apply for the Homeownership Program and a tour of our available home(s) will be scheduled.

Please call the Hagerstown Department of Community and Economic Development (DCED) offices at 301-739-8577 Ext. 111, or visit us at 14 N. Potomac Street, Suite 200 A to discuss program eligibility before submitting an application.

CDBG HOMEOWNERSHIP PROGRAM

General Guidelines & Process

- During an initial phone call or meeting, you will be asked specific questions relating to your household size and gross annual household income to determine if you qualify to submit an application.
- Eligible applicants must have a gross annual household income lower than the maximum amounts listed in the chart on Page 1 and be pre-qualified for a mortgage loan.
- Applicant must not be a homeowner at time of application.
- Your application will be reviewed for completeness and conformance to eligibility criteria. An application will not be considered complete until all requested documentation has been provided.
- DCED will match a house to an applicant based on their pre-qualification and family size. DCED will contact applicant(s) to schedule a property tour.
- Properties are sold at their current appraised value after all renovations have been completed.
- The mortgage company the applicant uses must be open to subordinate mortgages.
- Applicant must use the home as their primary residence for a period of five (5) years after purchase.



Homeownership Program Application

Please contact the Department of Community and Economic Development to determine eligibility before applying for this program.

OFFICE USE ONLY	
TOTAL ANNUAL INCOME: \$ _____	INCOME CATEGORY: <input type="checkbox"/> E <input type="checkbox"/> VL <input type="checkbox"/> L

APPLICANT INFORMATION

Name of Applicant		Name of Co-Applicant	
Social Security Number	Date of Birth	Social Security Number	Date of Birth
Address		Address	
City, State, Zip		City, State, Zip	
Home Phone Number	Cell Phone Number	Home Phone Number	Cell Phone Number
Email Address		Email Address	
Employer	Number of Years	Employer	Number of Years

NUMBER OF PERSONS IN HOUSEHOLD? _____

LIST OF HOUSEHOLD RESIDENTS: ALL household members (INCLUDING applicant/co-applicant) and income sources must be listed.

Family/Household Member Name	Age	Gross Monthly Income	Source of Income

ASSETS

Cash, Checking & Savings Account: (list bank & account #): Bank Name: _____ Account Number: _____ Bank Name: _____ Account Number: _____	COMBINED VALUE: \$
Stocks and Bonds	\$
Retirement Fund/401K	\$
Real Estate Owned other than Primary Residence: (Please list addresses) _____ _____ _____	\$
Cash Value of Life Insurance	\$
Automobile(s) Year _____ Make _____ Model _____ Year _____ Make _____ Model _____	\$
Net Worth of Business Owned	\$
Other Assets: (list) _____ _____ _____	\$
TOTAL	\$

STATISTICAL DATA **Information collected is for statistical & monitoring purposes only. It is not used to determine eligibility.

Applicant:

Ethnicity <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> White <input type="checkbox"/> American Indian/Alaskan Native & White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian & White <input type="checkbox"/> Asian <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> American Indian/Alaskan Native & Black/African American <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> Other Multi Racial <input type="checkbox"/> Male <input type="checkbox"/> Female I do not wish to furnish this information. _____ (Initials)	
US Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	Country of Origin:

Co-Applicant:

Ethnicity <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> White <input type="checkbox"/> American Indian/Alaskan Native & White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian & White <input type="checkbox"/> Asian <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> American Indian/Alaskan Native & Black/African American <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> Other Multi Racial <input type="checkbox"/> Male <input type="checkbox"/> Female I do not wish to furnish this information. _____ (Initials)	
US Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	Country of Origin:

REQUIRED APPLICATION ATTACHMENTS: Your application is not complete unless all of the following information is submitted at the time of applying to the program. The City of Hagerstown may request additional information after initial application review. Please include:

- PRE-QUALIFICATION LETTER FROM BANK OR MORTGAGE COMPANY
- 3 MOST RECENT PAY STUBS FOR EACH HOUSEHOLD MEMBER WHO IS EMPLOYED
- 2 YEARS FEDERAL INCOME TAX RETURNS/W-2'S FOR EACH HOUSEHOLD MEMBER WHO FILES
- ANY APPLICABLE INCOME AWARD LETTERS (SOCIAL SECURITY, DISABILITY, PENSION, ETC.)
- 2 MOST RECENT MONTHLY CHECKING AND/OR SAVINGS ACCOUNT STATEMENTS FOR ALL BANK ACCOUNTS OF HOUSEHOLD MEMBERS

ACKNOWLEDGMENT AND CERTIFICATION

I/we certify that the above information is true and correct, and I/we understand that any misinformation submitted or omitted could result in the dismissal of this request for housing rehabilitation assistance. I/we understand that this application does not guarantee assistance, and this request will be kept confidential and reviewed by the City of Hagerstown Community Development Block Grant staff and representatives to determine eligibility.

I/we authorize the program or its agent to use any of the provided information for the purpose of evaluating this application and disclose this same information as needed to determine eligibility for this program.

_____	_____
Applicant	Date
_____	_____
Co-Applicant	Date

Please return your completed application to:
City of Hagerstown
Department of Community & Economic
Development
14 N. Potomac St., Suite 200A
Hagerstown, MD 21740

The City of Hagerstown does business in accordance with the Federal Fair Housing Act which prohibits discrimination in the sale, rental, and financing of dwellings, and in other housing-related transactions based on race, color, national origin, religion, sex, familial status, and mental or physical disability. The City of Hagerstown fully supports the principals of Equal Opportunity for all and requires all program participants, loan recipients, developers, contractors, and subcontractors to comply with all applicable law.

