

Application Process

Applications will be taken at the department of Community & Economic Development Monday–Friday between the hours of 8:00 a.m.–12:00 p.m. and 1:00 p.m.– 5:00 p.m. Applications can be picked up at the office or one can be printed off of our website www.albany.ga.us; however it is recommended that applicants schedule an appointment to return the completed application and/or obtain needed assistance. Applications may be submitted on a continuing basis during any fiscal year unless and until DCED officially closes the application process for a specified period of time.

Application requirements and/or documentation include the following:

- Complete application form
- Verification of employment
- Verification of family income (residents 18 or older)
- Verification of mortgage (s)
- Credit report
- Property deed
- Proof of homeowner's insurance
- Proof of flood insurance if required
- Latest Federal income tax returns (s)
- Utility account verification
- Verification of assessed property
- Other information as deemed necessary by DCED

Anyone interested in applying for a Homeowner's Rehabilitation Program loan or seeking any additional information please call 483-7650 ext 2428.



Community & Economic Development

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Community & Economic Development

HOMEOWNER'S REHABILITATION PROGRAM



City of Albany, Georgia

What is the Homeowner's Rehabilitation Program?

The City of Albany's HOME Homeowner Rehabilitation Program is designed to assist eligible low- and moderate-income households within the City of Albany, Georgia to address long-term physical problems in their homes so that assisted families have decent, safe and sanitary housing in which to live, and also to improve living conditions in targeted low and moderate-income neighborhoods. The program utilizes funding provided by the U.S. Department of Housing & Urban Development's Home Investment Partnership Program

Qualifications

(HOME).

Property - The residence to be rehabilitated must meet the following conditions:

- The property must have at least one code violation;
- Evidence of incipient deficiencies;
- The exterior conditions and appearance of the property are detrimental to the neighborhood environment;
- There are no unpaid liens or back taxes on the property;



- Be a single-family detached home, townhouse, semi-detached home (duplex), or a unit in a multi-unit structure with not more than four units.

Qualifications

Applicant - The applicant household must meet the following conditions:

- Owner-occupant or a family member with "Life Rights" as defined under the laws of the State of Georgia and Dougherty County;
- The applicant (i.e., the primary applicant and co-applicant, including, but not limited to a spouse) must own the home to be rehabilitated in fee simple and be in undisputed possession of the property for a minimum of three years;
- Must be of legal age as defined by the State of Georgia;
- Must have been a permanent resident of the City of Albany for at least a one-year period immediately preceding the application for assistance;
- Adjusted gross income (AGI) of the household cannot exceed 80% of the area median income (AMI) for Dougherty County adjusted for family size;
- Household income must be certified at the time the application is submitted and re-checked prior to the investment of HOME funds;
- Where applicable, applicants must provide evidence of adequate capacity to repay the loan.

Loan Information

Maximum Loan: \$25,000 or the actual cost of the rehabilitation, whichever is less.

Maximum Loan Term: Based on the applicant's current housing related debt to income ratio.

Interest Rate: 1%, 3%, or 6% based on the applicant's total household income.

Collateral: The property is given as collateral for a loan.

Loan Information

Use of loan proceeds: Code compliance and general property improvements up to 40% of the total cost of rehabilitation. The Department of Community & Economic Development's (DCED) staff will inspect the property and develop a scope of work. The inspection will determine what items are needed to bring the house into compliance with the City's Minimum Housing Code and Housing Quality Standards.

Income Limits:

<u>Family Size</u>	<u>Maximum Income</u>
1 person	\$27,050
2 persons	\$30,900
3 persons	\$34,800
4 persons	\$38,650
5 persons	\$41,750
6 persons	\$44,850
7 persons	\$47,950
8 persons	\$51,000