

TOWN OF AMHERST
HOUSING REHABILITATION PROGRAM
FACT SHEET

PURPOSE

- To provide financial assistance to income-eligible homeowners for completing necessary home repairs.
- This is a long term, deferred payment, interest-free loan. You need not make any payments towards this loan until your home is sold, transferred, refinanced, or no longer occupied as the primary residence. Under any of those circumstances, the loan will have to be repaid.

ELIGIBILITY

1. The property must be an owner-occupied, one or a two-family dwelling located in the Town of Amherst or in the Village of Williamsville.
2. Homeowner must be owner of record with the Erie County Clerk's office a minimum of six months prior to rehabilitation application being accepted.
3. Property taxes and mortgage payments must be current.
4. Verification of household income must be supplied.
To qualify, you must meet the income guidelines below:

Annual Household Income for a Loan to Cover the Cost of Repairs*

Household		Household	
<u>Size</u>	<u>Income</u>	<u>Size</u>	<u>Income</u>
1	\$37,050	4	\$52,900
2	\$42,350	5	\$57,150
3	\$47,650	6	\$61,400

PROGRAM GUIDELINES

1. The loan limit for a household is up to \$15,000.00 for necessary repairs.
2. All rehabilitation work must be done in accordance with a work and specifications write-up prepared by the program's Building Inspector.
3. A standard contract and lien agreement will be required for all work performed under this program. The contract and lien will be provided by the Town of Amherst Community Development Program.

***AMENDMENT NO. 1
EFFECTIVE NOVEMBER 1, 2010**

As of November 1, 2010, the eligibility requirements for the owner-occupied single family housing rehabilitation program have been amended* as follows: ****owner cash contribution will no longer be required***

All applicants to the owner occupied single and two family home rehabilitation program ****must have a total gross household income less than 80% of the Area Median Income*** as prescribed annually by the Department of Housing and Urban Development (HUD) to be eligible for a 0% deferred loan to cover the costs of needed repairs to the home up to \$15,000.