

UPC Westside CDC



LIVE WHERE YOU WORSHIP/ LIVE WHERE YOU EDUCATE PROGRAM

The Upton Live Where You Worship/Live Where You Educate Program provides a maximum \$25,000 grant to parishioners and employees purchasing homes in the Upton neighborhoods.

Live Where You Worship (LWYW)/ Live Where You Educate (LWYE) program's purpose is to provide financial assistance in grant funds toward eligible parishioners and school employees' home purchase of their primary residence. LWYW/LWYE is designed to incentivize Upton community revitalization for continued neighborhood and economic vitality.

PROGRAM DETAILS & FAQs

AT WHAT POINT IN THE HOMEBUYING PROCESS MUST I COMPLETE MY

HOMEOWNERSHIP COUNSELING? Homeownership Counseling is mandatory for all LWYW/LWYE applicants, prior to signing a contract of sale. This includes both the general workshop and the one-on-one counseling session. **There are no exceptions to this policy.** A list of Baltimore City Approved Homeownership Counseling Agencies is included in this application package.

HOW MUCH MONEY IS AVAILABLE THROUGH A LWYW/LWYE INCENTIVE?

The maximum LWYW/LWYE award is \$25,000. The LWYW/LWYE funds will be provided in the form of a grant with no security instruments to sign nor lien encumbrance.

WHAT CAN A LWYW/LWYE INCENTIVE BE USED TOWARD?

LWYW/LWYE grants may be used only for down payment and closing costs in connection with home purchases which will be your primary residence. Any remaining funds after closing costs must be applied as down payment assistance to reduce the principal mortgage. **There is no cash back to the borrower nor retroactive payments.** There can only be one grant per eligible address.

WHAT WILL MY MINIMUM OUT OF POCKET COST BE WITH A LWYW/LWYE INCENTIVE?

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

HOW WILL I RECEIVE MY LWYW/LWYE INCENTIVE FUNDS?

Incentive funds are provided in the form of two-party check, payable to the borrower and his/her title company. Buyers are responsible to make arrangements to secure their check from UPC and deliver it to loan settlement.

WHAT TYPE OF FINANCING CAN BE USED WITH LWYW/LWYE INCENTIVES?

Borrowers must obtain a fixed-rate mortgage from a federally insured lender. Prohibited financing includes: Adjustable Rate Mortgages (ARM), no-document loans, cash sales, and seller financing. No co-signers (persons not residing in the property) are permitted. The mortgage amount cannot exceed \$300,000 for single family properties.

HOW DO I APPLY FOR A LWYW/LWYE INCENTIVE?

LWYW/LWYE grant funding-is contingent upon the receipt of a completed application package containing all documents required by the Upton Planning Committee within 20 days from the settlement date. Early application processing is encouraged. Further application details and instructions are contained in this package.

UPC: Live Where You Worship. Live Where You Educate Program Application

828 N Carrollton Avenue * Baltimore, MD 21217 * UPCWestsidedcdc@gmail.com * www.Historicupton.com

WHAT ARE THE CONDITIONS OF THE GRANT?

LWYW. LWYE home purchases must be the primary residence of the Grantee, as defined by the State of Maryland, for a period of five years from the date of settlement, or Grantee will be subject to repay all or a portion of the grant per the following schedule:

- 100% repayment if the home is not the primary residence during the first three years from the settlement date.
- 50% repayment if the home is not the primary residence during the period from three years and one day through four years from the settlement date.
- 25% repayment if the home is not the primary residence during the period from four years and one day through five years from the settlement date.

This means that a grant recipient will be required to repay all or a portion of grant monies received if the home is sold and/or the home is not the primary residence of the recipient during the five-year period after the settlement date. In addition to repayment, grant recipients may be subject to disciplinary action if the failure to abide by grant requirements was not for good cause.

False statements or material omissions made in connection with, an application for a LWYW, LWYE grant can result in denial of the grant, repayment of any grant funds received.

APPLICATION INSTRUCTIONS

GETTING STARTED:

- ❖ Obtain an application from the Upton Planning Committee (UPC).
- ❖ Once the application has been signed by your employer and/or faith-based organization, inform your lender that you have applied for the LWYW/LWYE incentive and coordinate with them on the submission of your package to UPC. You, or your lender, may submit the application package.
- ❖ Once UPC receives your signed LWYW/LWYE application and required submission documents, we will provide you and your lender confirmation of the amount of LWYW/LWYE funds that you are eligible for through a commitment letter.
- ❖ All application documents must be provided by you or your lender prior to deadlines mentioned below. The eligible employee and/or parishioner must be listed on the counseling certificate and all title documents, including the contract of sale.
- ❖ The Upton Planning Committee 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 LWYW/LWYE program, **it is ultimately your responsibility to make sure final documents reach UPC no later than 20 days prior to your settlement.** Please permit five (5) days from the date of receipt of grant approval to process and secure the UPC check. It is therefore imperative that the applicant inform UPC of any changes to the name of the title company from the time of submission. Buyers must also inform UPC if for any reason settlement does not occur by the established date of settlement.

NOTE: Application packages can be emailed, mailed or delivered in person by you or your lender to the Upton Planning Committee. Submission instructions to follow.

CONTACT INFORMATION

Upton Planning Committee

LWYW/LWYE Program

828 N. Carrollton Avenue

Baltimore, MD 21217

Phone: (410) 835-4410

Email: UPCWestsidedcdc@gmail.com

DISCLOSURE

UPC has the right to create and revise the eligibility requirements and program benefits for home buyers. All eligibility requirements and program benefits must comply with applicable laws and fulfill the purpose and objectives of the UPC LWYW/LWYE Program. Employers and Faith-based Organizations are responsible for verifying employment and membership. Funds are available on a first-come, first-served basis. Upon final approval, the UPC portion of funds will be provided in the form of a two-party check in the name of the buyer and title company and will be delivered to the title company. The eligible home buyer must be listed on all title documents, including the contract of sale and the homeownership counseling certificate to be considered eligible for the grant funds.

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Part 1 of 5 : THIS SECTION TO BE COMPLETED BY EMPLOYER.

VERIFICATION OF EMPLOYEE/PARISHIONER AND HOME ELIGIBILITY

Employer/Faith-based organization Name: _____

Property Address To Be Purchased: _____

I hereby verify that (NAME): _____

A. The above-named is an employee/parishioner and meets the eligibility requirements for the LWYW/LWYE Program; and

B. The home to be purchased by the employee/parishioner is within the Upton community

Authorized Signature
Employer/Faith-based organization Official

Date

Print Name/Title

Employer/Faith-based organization Contact Information

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Part 2 of 5: THIS SECTION TO BE COMPLETED BY EMPLOYEE/PARISHIONER.

EMPLOYEE/PARISHIONER PURCHASE INFORMATION

Section 1. APPLICANT INFORMATION	APPLICATION RECEIVED	/	/
Name (Applicant):			
Co-buyer Name:			
Present Address:			
City:	State:	Zip:	
Phone-Day:	Other Phone:		
Email:			
Section 2. PURCHASE PROPERTY INFORMATION			
Property Address:			
City:	State:	Zip:	
Section 3. LENDER			
Lender:			
Lender Contact Person:			
Lender Phone:			
Lender Email Address:			
Section 4. TITLE COMPANY			
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 the name of the title company and settlement date must be reported immediately.			
Settlement Date:			
Other Incentive Funds Applied For:			

PLEASE SUBMIT YOUR COMPLETED APPLICATION PACKAGE TO:

Upton Planning Committee

LWYW/LWYE Program
828 N. Carrollton Avenue
Baltimore, MD 21217
Phone: (410) 835-4410

OR

Email: UPCWestsidedc@gmail.com

ITEMS REQUIRED FOR SUBMISSION CHECKLIST

- UPC LWYW/LWYE APPLICATION**
Return the completed LWYW/LWYE application (in this packet). Applications must be executed by employer/faith-based organization and buyer.

- HOMEOWNERSHIP COUNSELING CERTIFICATE** (General workshop and one-on-one session must be indicated) 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 are in this packet.

- 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.

- CONTRACT OF SALE EXECUTED BY BOTH PARTIES**

- SIGNED MORTGAGE LOAN APPLICATION** (from your mortgage lender)

- LOAN ESTIMATE** (from your mortgage lender)

- FINAL MORTGAGE LOAN COMMITMENT LETTER** (must be executed by the borrower and lender)

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Part 4 of 5: THIS SECTION TO BE COMPLETED BY EMPLOYEE/PARISHIONER.

TERMS & CONDITIONS

1. Your employer/faith-based organization must be approved as a participating employer/Faith-based organization with UPC and determine that you and your property under contract are eligible for a LWYW/LWYE grant.
2. The LWYW/LWYE 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 from UPC, 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 \$300,000.
6. UPC 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 LWYW/LWYE program, it is the borrower's ultimate responsibility to make sure that documents reach this office at least 20 days prior to settlement.
7. This is an application and does not guarantee that you will receive a LWYW/LWYE grant. Reservation of LWYW/LWYE grant funds for your final approval for a LWYW/LWYE grant and disbursement of funds is contingent upon the receipt of the documents required by UPC.
8. Funds are available on a first-come, first-served basis. Financing is subject to availability at the time of submission and cannot be guaranteed.

UPC LWYW/LWYE EMPLOYEE/PARISHIONER APPLICATION BY THIS APPLICATION, I AGREE AND CERTIFY AS FOLLOWS:

- ❖ I am employed by a participating LWYW/LWYE employer/faith-based organization.
- ❖ I have read UPC's policies and conditions for financing stated above in this application.
- ❖ I have completed the homeownership counseling prior to executing a contract of sale to purchase an eligible residence located in the Upton Community.
- ❖ 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.
- ❖ I will inform the employer and the city of any changes to the name of the title company to be named on the check; if settlement does not occur by the determined date and if settlement does not occur resulting in cancellation of the request for incentive funds.

Signature of Employee/Parishioner & Date

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HOMEOWNERSHIP COUNSELING

If you want to receive a Live Where You Worship grant (or any incentive), you must complete your homeownership counseling **BEFORE** making an offer on a home. Certificates are good for one year, so you are strongly encouraged to earn it before looking for a home. If you have a co-borrower on the sales contract he or she needs to attend homeownership counseling too.

Approved Baltimore City Agencies

** Offers the class online

Belair-Edison Housing Services**

3412 Belair Road
Baltimore, MD 21213
Phone: 410-485-8422
Fax: 410-485-0728

CHAI - Comprehensive Housing Assistance, Inc.

5809 Park Heights Avenue
Baltimore, MD 21215
Phone: 410-500-5300
info@chaibaltimore.org

The Development Corporation of Northwest Baltimore**

3521 W. Belvedere Avenue
Baltimore, MD 21215
Phone: 410-578-7193
Workshop/monthly
Saturdays 8:30 a.m. - 4:30 p.m.

Druid Heights Community Development Corporation

2140 McCulloh Street
Baltimore, MD 21217
Phone: 410-523-1350
Fax: 410-523-1374
Workshop/monthly
1st Saturday 9:00 a.m. - 3:00 p.m.

Harbel Housing Partnership

5807 Harford Road
Baltimore, MD 21214
Phone: 410-444-9152
Fax: 410-444-9181
Workshop/Monday – Thursday

HomeFree USA

765 Washington Boulevard
Baltimore, MD 21230
Phone: 410-878-1405 or 301-891-4603

Neighborhood Housing Services of Baltimore, Inc.**

819 Park Avenue
Baltimore, MD 21201
Phone: 410-327-1200
Fax: 410-675-1855

GO Northwest Housing Resource Center**

2300 Garrison Boulevard
Baltimore, Maryland 21216
Phone: 410-947-0084
Workshop 2nd or 3rd Saturday

Park Heights Renaissance, Inc.**

3939 Reisterstown Road, Suite 268
Baltimore, MD 21215
Phone: 410-664-4890

Southeast Community Development Corporation**

3323 Eastern Avenue, Suite 200
Baltimore, MD 21224
Phone: 410-342-3234
Fax: 410-342-1719
Workshop/2nd Saturday
9:00 a.m. - 4:30 p.m.

St. Ambrose Housing Aid Center**

321 E. 25th Street
Baltimore, MD 21218
Phone: 410-366-8550
Workshop/monthly Sat. 10:00 - 4:00 p.m.