

# Church Community Housing Corporation

Working for decent housing for families of low  
and moderate income in Newport County

## ATTENTION HOMEOWNERS

Newport, Middletown, Portsmouth, Jamestown, Tiverton & Little Compton

## HOME REPAIR LOAN PROGRAM

THE HOME REPAIR LOAN PROGRAM HELPS HOMEOWNERS PERFORM REPAIRS AND CORRECT CODE VIOLATIONS THAT MAKE YOUR HOME SAFE AND ENERGY EFFICIENT. *HOMES MUST BE OWNER OCCUPIED AND OWNER(S) MUST FALL WITHIN SPECIFIC INCOME GUIDELINES (SEE OTHER SIDE.)*

### HOME REPAIR LOANS at 3% INTEREST

SINGLE FAMILY UNIT : UP TO \$ 20,000  
MULTI - FAMILY UNIT\*: UP TO \$ 40,000  
MINIMUM LOAN: \$1,000  
TERM: 15 YEARS  
MONTHLY PAYMENT: \$6.91 per \$1,000 borrowed

### DEFERRED PAYMENT\*\* HOME REPAIR LOANS at 0% INTEREST (UP TO \$5,000)

AVAILABLE TO SENIORS AND PERSONS WITH DISABILITIES

### DEFERRED PAYMENT\*\* HOME REPAIR LOANS at 0% INTEREST (UP TO \$2,000 PER BUILDING)

RESIDENTS OF COMMODORE PERRY VILLAGE (MIDDLETOWN, RI)

*(Replacement of asbestos siding/windows/doors)*

\* MULTI - FAMILY UNIT: NO MORE THAN FOUR (4) DWELLING UNITS; EIGHT (8) UNITS FOR NON-PROFIT OWNER  
RENTS CHARGED CANNOT EXCEED HUD'S FAIR MARKET RENTS, INCLUDING UTILITIES, AS FOLLOWS:

#### Newport

# Bedrooms:	0	1	2	3	4
Rent:	719	877	1085	1474	1905

#### Middletown and Portsmouth

# Bedrooms:	0	1	2	3	4
Rent:	654	798	987	1340	1732

#### Jamestown, Little Compton and Tiverton

# Bedrooms:	0	1	2	3	4
Rent:	795	869	1014	1214	1546

\*\* PAYMENT DUE WHEN PROPERTY IS SOLD OR TITLE TO PROPERTY IS TRANSFERRED

### THERE ARE NO FEES OR CLOSING COSTS

- NO APPLICATION FEE  
- NO POINTS

- NO APPRAISAL FEE  
- NO TITLE SEARCH FEE

- NO CREDIT REPORT FEE  
- NO CLOSING COSTS

- CODE VIOLATIONS  
- DOORS, WINDOWS & ST AIRS  
- EXTERIOR & INTERIOR PAINTING  
- VINYL SIDING  
- KITCHEN & BATHROOM REMODELING  
- WALLS, FLOORS, ROOFS & SIDING

**ELIGIBLE REPAIRS:**  
- PLUMBING & ELECTRICAL  
- REPAIR/REPLACE CEILINGS  
- FOUNDATION REPAIRS  
- REMOVAL OF ASBESTOS  
- SEWER CONNECTION  
- SEPTIC SYSTEM REPAIR/REPLACEMENT  
- HANDICAP ACCESSIBILITY  
- HEATING/ENERGY EFFICIENCY  
- MISC. APPROVED REPAIRS

50 Washington Square, Newport, Rhode Island 02840

Telephone: 401.846.5114 Fax: 401.849.7930

A Non-Profit Housing Sponsor - Your Contributions are Tax Exempt

**QUALIFICATIONS FOR THESE LOAN PROGRAMS ARE BASED ON HOME OWNER'S FAMILY SIZE AND GROSS INCOME:**

**IF YOU LIVE IN NEWPORT/MIDDLETOWN/PORTSMOUTH:**

<u>FAMILY SIZE</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8+</u>
<u>MAXIMUM GROSS (BEFORE TAXES)</u>								
<u>YEARLY FAMILY INCOME:</u>	\$41,300	\$47,200	\$53,100	\$59,000	\$63,700	\$68,450	\$73,150	\$77,900

EXAMPLE: MAXIMUM GROSS INCOME FOR A FAMILY OF 1 IS \$41,100; MAXIMUM GROSS INCOME FOR A FAMILY OF 3 IS \$52,850; MAXIMUM GROSS FOR A FAMILY OF 5 IS \$63,400; ETC.

**IF YOU LIVE IN JAMESTOWN/LITTLE COMPTON/TIVERTON:**

<u>FAMILY SIZE</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8+</u>
<u>MAXIMUM GROSS (BEFORE TAXES)</u>								
<u>YEARLY FAMILY INCOME:</u>	\$41,000	\$46,850	\$52,700	\$58,550	\$63,250	\$67,900	\$72,600	\$77,300

EXAMPLE: MAXIMUM GROSS INCOME FOR A FAMILY OF 1 IS \$41,000; MAXIMUM GROSS INCOME FOR A FAMILY OF 3 IS \$52,700; MAXIMUM GROSS FOR A FAMILY OF 5 IS \$63,250; ETC.

**HOMEOWNERS MUST HAVE THE FOLLOWING DOCUMENTS TO APPLY:**

- \* PROPERTY/WARRANTY DEED or BILL OF SALE (Mobile Home)
- \* MOST RECENT FEDERAL TAX RETURN COMPLETED AND SIGNED WITH ALL SCHEDULES & W-2s/1099s  
\*\* Self-employed must submit three years prior Federal Tax Returns & current year Profit/Loss Statement\*\*
- \* HOMEOWNERS/HAZARD INSURANCE POLICY COVERING THE PROPERTY
- \* LAST TWO (2) PAY STUBS (INCLUDING SPOUSE/COMPANION)
- \* PENSION OR SOCIAL SECURITY AWARD LETTER(S) (IF RECEIVING EITHER OR BOTH - HOME OWNER'S FAMILY)
- \* MOST RECENT MORTGAGE STATEMENT
- \* LAST TWO MONTHS BANK STATEMENTS
- \* DIVORCE DECREE/ALIMONY/CHILD SUPPORT/SEPARATE MAINTENANCE AGREEMENT
- \* NAME, APARTMENT NUMBER, TELEPHONE NUMBER AND TOTAL AMOUNT OF RENT PAID BY EACH TENANT
- \* PICTURE ID - LICENSE/IDENTIFICATION

**RHODE ISLAND HOUSING**

ADDITIONAL FINANCING IS AVAILABLE THROUGH RHODE ISLAND HOUSING FOR FAMILIES WHOSE INCOME IS OVER THE INCOME LIMITS LISTED ABOVE:

LOW INTEREST HOME REPAIR LOANS AND LEAD ABATEMENT LOANS.  
HOME EQUITY CONVERSION MORTGAGES (HECM OR REVERSE EQUITY MORTGAGES)  
AVAILABLE TO SENIORS.  
FIXED RATE EQUITY LOANS.

Apply for these Loans at Church Community Housing Corporation

**NOTE: APPLICANT(S) MUST BE ABLE TO DEMONSTRATE THE ABILITY TO REPAY THE LOAN AND ALL PROPERTY TAXES MUST BE CURRENT FOR LOAN APPLICATION TO BE PROCESSED**

**FOR INFORMATION ABOUT THESE LOAN PROGRAMS CONTACT:**

**PETER LALLI**  
**LOAN OFFICER**  
**CHURCH COMMUNITY HOUSING CORPORATION**  
**846-5114 Ext. 11**