



\$25,000 To Help You Own A Great Home In A Great Neighborhood!

DIRECT PURCHASE PROGRAM

Healthy Neighborhoods, Inc. is a nonprofit organization that helps strong but undervalued Baltimore City neighborhoods increase home values, market their communities, create high standards for property improvement, and forge strong connections among neighbors.



If you are a potential homebuyer, Healthy Neighborhoods can help you with a 0% forgivable loan of up to \$25,000 to help defray the cost of purchasing a foreclosed, short sale, or abandoned home.

FOR MORE INFORMATION

Direct Purchase Program Contact:
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Where can I buy a home?

There are many great homes available within designated census tracts in the targeted Baltimore City neighborhoods listed below. Go to www.healthyneighborhoods.org/maps to see maps of these areas.

NEIGHBORHOOD

CENSUS TRACT(S)

Patterson Park/McElderry Park

601, 602

Ednor Gardens

903

Better Waverly

905

Coldstream-Homestead-Montebello

906

Barclay/Old Goucher

1204

Reservoir Hill

1301, 1302

Belair-Edison

801.01, 2602.02, 2603.01, 2603.02





Can I buy any home in these areas?

The Direct Purchase Program is for homes that have been foreclosed upon, are in the process of foreclosure, are being sold as a "short sale," or are abandoned. Most of the homes are in move-in condition, while others may need repairs.

With my income, can I buy a home under the Direct Purchase Program?

Your total household income must be at or below 120% of Area Median Income (AMI). Healthy Neighborhoods will verify your income by reviewing your most recent month of paystubs and the last two years of your tax returns. The chart below shows current income limits for Baltimore.

Household Size	120% AMI
1	\$71,000
2	\$81,100
3	\$91,250
4	\$101,400
5	\$109,500
6	\$117,600
7	\$125,750
8	\$133,850

What is a Short Sale, Foreclosed, or Abandoned Property?

A home is considered a short sale when an arrangement is made between the current homeowner and the bank that holds the mortgage to accept an offer for less than the total amount owed to pay off the home.

A home has been foreclosed upon if any of the following conditions apply: (1) the property's current delinquency status is at least 60 days delinquent under the Mortgage Bankers of America delinquency calculation and the owner has been notified of this delinquency; (2) the property owner is 90 days or more delinquent on tax payments; (3) under state or local law, foreclosure proceedings have been initiated or completed; or (4) foreclosure proceedings have been completed and title has been transferred.

A home is abandoned if either (1) mortgage or tax payments are at least 90 days delinquent; (2) a code enforcement inspection has determined that the property is not habitable and the owner has taken no corrective actions within 90 days of notification of the deficiencies; or (3) the property is subject to a court-ordered receivership or nuisance abatement related to abandonment pursuant to state or local law or otherwise meets a state definition of an abandoned home or residential property.



Are there other requirements?

YES. These funds are available through the Neighborhood Stabilization Program 2, a federal program that has set the following requirements for the Direct Purchase Program:

- You must complete eight hours of housing counseling by a HUD-approved counseling agency. For a list of approved agencies, visit www.healthyneighborhoods.org.
- The purchase price of the home must be supported by an appraisal AND the final purchase price cannot exceed 99% of the current "as is" appraised value.
- Any repairs to the home must be completed by a licensed contractor.
- You must be the owner occupant of the home.
- You must obtain your own first mortgage.

What are my next steps?

- Make an appointment with Healthy Neighborhoods before you sign a contract of sale. Healthy Neighborhoods will confirm your personal and property eligibility and walk you through the Direct Purchase Program process.

