

# VILLAGE OF CORINTH

## HOME IMPROVEMENT PROGRAM

### PROGRAM OUTLINE

The purpose of this program is to improve living conditions in the Village of Corinth by promoting repair and rehabilitation of the local housing stock. The primary objective is to eliminate conditions that might become hazardous to the health or safety of local residents. Energy conservation improvements, historic preservation and other necessary repairs will also be encouraged whenever assistance is provided under this program.

Experienced staff are available to help you identify eligible improvements in your property and determine the best way to complete that work. They will also help you find qualified local contractors who can complete the work you want to do on your property. Federal regulations and local program guidelines limit eligible improvements to those work items needed to eliminate code violations and address other serious problems. Public funds are provided to support this program; and those funds cannot be used for general remodeling, additions or other work that is not necessary to address problems in the property. The program staff will explain the guidelines and identify eligible improvements; but you will make all decisions about that work. The Village of Corinth will not be responsible or liable for the work on your property.

Financial assistance will be available to qualified applicants to help pay the cost of eligible improvements that are completed under this program. That financing will be in the form of a deferred payment loan that will not be repaid as long as you comply with all program guidelines.

Assistance will be available for 1-4 family owner-occupied properties that are located in the designated target areas with owners and tenants who qualify as lower income (household income below 60% of the median); but preference will be given to those applicants who have the greatest need. You can get on the list for assistance by filing the attached Preapplication with the Village of Corinth. The following materials must also be submitted to help us determine your eligibility:

- A copy of the recorded deed for the property to be rehabilitated.
- Proof of income for all adult members of each household occupying the property (see documentation requirements on reverse).
- Proof of payment of all real estate taxes and any other local service charges (ie: water & sewer) for all properties owned by the applicant in Corinth.
- Proof of insurance for the property (homeowner's policy).

Additional information may be requested in order to determine your eligibility for assistance under this program. All of the information that you supply will remain strictly confidential.

## INCOME DOCUMENTATION

Eligibility for assistance under the HOME Improvement Program is determined on the basis of household size and income. Each applicant must therefore provide complete documentation of all income for every adult member of each household in the property to be rehabilitated. If there are rental apartments in the property, complete income documentation must be provided for each tenant household. Staff at the Village of Corinth can assist with those households to assure confidentiality of all income information.

A complete, signed copy of the latest federal tax return with all schedules and attachments (W-2, 1099, etc.) should be provided as basic income documentation. However, the tax return does not document current income; and it might not include some income sources that are not taxable, but which must be considered as part of the household income for this program. Following is an outline of the additional documentation that should be provided for different types and sources of income:

**SALARY or WAGES** - copies of current payroll stubs, statements from employers or other documentation as required to establish the current income for each adult member of the household.

**SOCIAL SECURITY** - a statement of benefits for the preceding year and the current year with copies of current checks to establish the gross benefit (before deductions for Medicare insurance).

**PENSIONS** - statements detailing the payments received during the preceding calendar year and current payments for pensions, IRA's, annuities and any other retirement benefits.

**UNEMPLOYMENT or DISABILITY** - statements detailing the payments received during the preceding calendar year and copies of checks received for unemployment, disability or worker's compensation. Adjustments may be required to reflect temporary conditions that are not an accurate reflection of the current or potential household income.

**PERSONAL ASSETS** - details of all personal assets including documentation of current values and income generated during the previous year. Income will be projected for the current year and may be imputed for those assets that do not generate current interest or dividends.

**INCOME FROM REAL ESTATE** - details of all income from rental properties owned by the applicant in the village of Corinth or elsewhere. The net amount of that income after deducting actual cash expenses related to each property must be included in the household income.

**BUSINESS INCOME** - details of all income from business activities, including documentation of revenues and expenses must be provided. Net business income will be calculated on a cash basis without deductions for non-cash expenses including depreciation, amortization, etc. Adjustments may be made to offset personal or household expenses charged to the business.

**OTHER INCOME** - details of all income from any other source (eg: alimony, child support, rent supplements, education benefits, lottery payments, etc.) received by or on behalf of any adult member of the household during the preceding calendar year and projected for the current year.

Staff from the Village of Corinth will review all income documentation and make a preliminary determination of eligibility for assistance. Additional information may be requested during this review; and updated documentation may be required in order to assure that the correct household income is being used at the time a HOME financing award is considered. If there are any questions about income documentation, the Project Review Committee may request additional information or reject the application for assistance.

**Application**

**Applicant Information:**

Name of Home Owner: \_\_\_\_\_

Address of Property: \_\_\_\_\_

Phone: Home \_\_\_\_\_ Work \_\_\_\_\_ Cell \_\_\_\_\_

Which Number do you prefer to be used to contact you? \_\_\_\_\_

How long have you lived at this address? \_\_\_\_\_

Number of dwelling units \_\_\_\_\_ Approximate age of the home \_\_\_\_\_

Is this home a Manufactured or "Mobile" Home? YES / NO

Household Size: Adults \_\_\_\_\_ Dependent Children \_\_\_\_\_

Do any Children residing at this property have an elevated blood lead level? YES / NO

Is the Head of the Household over 62 years of age? YES / NO

Is the Head of the Household? MALE / FEMALE

***The following information is requested by the State of New York for statistical purposes only. Minority data will not be considered in determining the applicant's eligibility for assistance.***

Applicant is (circle one):

Caucasian      African American      Native American      Hispanic      Asian      Other

**Eligibility Information:**

Income eligibility guidelines are based on the Area Median Income and Household Size. The current Income Limits for this Program are:

	Total Persons in Applicant Household (including <b>all</b> Children)							
	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
Annual Income:	\$34,740	\$39,720	\$44,700	\$49,620	\$53,640	\$57,600	\$61,560	\$65,520

What is your expected Annual Household Income for this year (estimated)? \$\_\_\_\_\_

Do you expect your total Annual Income to fall below these Limits for **2016**? YES / NO

**Please attach copies (or submit separately) the following applicable documents:**

- Signed copy of most recent Federal Income Tax Return (including all Schedules)
- Copy of most recent W-2 Statement(s) from all employers regarding wages
- Bank Statements (most recent month for checking, savings, and investment accounts)
- Copy of current award letter(s) concerning Social Security, Disability, Workers' Compensation, VA or retirement pensions, unemployment insurance, or other regular benefits received by all Household members
- Copy of the recorded Deed for the property
- Property Tax Receipts (Town and County, Village, School)
- Copy of paid Village Water and Sewer Receipts
- Copy of Mortgage Statements – 6 months

*Please note that your Application is not complete without proof of all applicable income sources, which are not all listed above, and review of all other Application materials. Incomplete Applications will not be processed.*

Are there any outstanding Mortgages, Liens, or Judgments against the property? YES / NO

Current Mortgage Financing

- Bank\_\_\_\_\_ Amount\_\_\_\_\_

Have you received Notice from a lender regarding a pending **Foreclosure**? YES / NO

Have you ever filed for personal **Bankruptcy**? YES / NO

Have you previously received any state or federal home improvement assistance (such as Saratoga County Weatherization or Saratoga County HOME)? YES / NO

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**Certification and Authorization:**

All the information I have given in this Application is true and correct. I understand that the Village of Corinth reserves the right to verify the information and retain this Application whether or not the Application is considered further or approved for assistance. I hereby authorize the Village of Corinth or its program representative(s) to verify all information as a condition of this Application.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date

**Note to all Applicants: Signing this Application in no way obligates you to participate in the HOME Improvement Program. Your signature is required only to verify your voluntary interest in the Program. Participation is contingent upon funding availability and applicant eligibility. Submitting an Application does not entitle you or guarantee any funding award from the Village of Corinth at any time.**



**Program Disclaimer**

The following factors are important to understand when applying for this Program. To ensure that all Home Owners are aware of these factors before your Application moves forward, this form must be read and signed by all adult Household Members. Feel free to ask questions.

1. To be eligible for grant assistance, the property must be owned by an adult who lives in the property as his or her primary **year-round residence**, and the property cannot exceed four (4) housing units total, including the owner's unit.
2. Applicants will be considered for assistance to solve major problems and health and safety threats found in their homes, in accordance with local guidelines and state and federal regulations. The amount of grant assistance provided to each applicant will be different, and most projects will **NOT receive the maximum amount** of funding due to individual project needs and budget limitations.
3. Any apartments in the property must be **occupied** by a qualified Tenant prior to completion of the Project. **Rent limits** apply to assisted apartments in the property, without exclusion, and are subject to verification on a regular basis by the Village.
4. Owners will be responsible for all costs associated with repairs and improvements to apartments that do NOT meet tenant income or rent guidelines. All health and safety concerns in **all units** of a property must be addressed through this Program, and the **Owner may need to pay cash for that work if the apartment(s) is ineligible.**
5. Owners must remain in the home as their primary residence for **up to 10 years** after the Project is completed, or a portion of the grant must be paid back to New York State.
6. Each Project takes a different amount of time to complete from the beginning documentation to completion of work by a Contractor hired by the Owner. **Date of application does NOT reserve or guarantee the approval of any grant funds.**
7. The Village of Corinth is **NOT** hiring any Contractors or performing any Work on private properties eligible for assistance under this Program.

Please expect the Application process to take at least 3 to 6 months, or longer.  
The Village appreciates your patience.

Owner \_\_\_\_\_ Date \_\_\_\_\_

Owner \_\_\_\_\_ Date \_\_\_\_\_