



LIVE NEAR
YOUR **WORK**

Baltimore City Live Near Your Work Program

Program Details & Employee Application



The Baltimore City Department of
**HOUSING & COMMUNITY
DEVELOPMENT**

B-HiP 
BALTIMORE HOMEOWNERSHIP
INCENTIVE PROGRAM

OFFICE OF HOMEOWNERSHIP LIVE NEAR YOUR WORK EMPLOYEE APPLICATION

Purchase a home in Baltimore City with the Live Near Your Work Incentive Program

The Baltimore City Live Near Your Work Program provides a minimum \$2,000 grant to employees purchasing homes in neighborhoods near their place of employment.

Live Near Your Work's (LNYW) purpose is to provide financial assistance in grant funds toward eligible employees' home purchase of their primary residence. LNYW is designed to incentivize community revitalization for continued neighborhood and economic vitality. Enrolled employers contribute a minimum of \$1,000 per employee to the program. Baltimore City then matches employer contributions up to \$2,500.

PROGRAM DETAILS & FAQs

AT WHAT POINT IN THE HOMEBUYING PROCESS MUST I COMPLETE MY HOMEOWNERSHIP COUNSELING?

Homeownership Counseling is mandatory for all LNYW 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 on the last page of this application.

HOW MUCH MONEY IS AVAILABLE THROUGH A LNYW INCENTIVE?

The maximum LNYW award is determined by your employer. Check with your HR representative for specific amounts. Baltimore City matches employer contributions up to \$2,500. State of Maryland Employees (this does not include University of MD employees) are only eligible for LNYW if they use the CDA Maryland Mortgage Program. The LNYW funds will be provided in the form of a grant with no security instruments to sign nor lien encumbrance.

WHAT CAN A LNYW INCENTIVE BE USED TOWARD?

LNYW grants may be used only for downpayment and closing costs in connection with home purchases which will be your primary residence. Any remaining funds after closing costs must be applied as downpayment assistance to reduce the principal mortgage. **There is no cash back to the borrower nor retroactive payments.**

WHAT WILL MY MINIMUM OUT OF POCKET COST BE WITH A LNYW INCENTIVE?

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

HOW WILL I RECEIVE MY LNYW INCENTIVE FUNDS?

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

WHAT TYPE OF FINANCING CAN BE USED WITH LNYW 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 the prevailing FHA limit of \$517,500* for single family properties (*this is subject to change).

HOW DO I APPLY FOR A LNYW INCENTIVE?

LNYW grant funding is contingent upon the receipt of a completed application package containing all documents required by the Office of Homeownership within 20 days from the settlement date. Early application processing is encouraged. Further application details and instructions are contained in this package.

APPLICATION INSTRUCTIONS

GETTING STARTED:

- Obtain an application through your participating employer's HR department.
- Once the application has been signed by your employer, inform your lender that you have applied for the LNYW incentive and coordinate with them on the submission of your package to the Office of Homeownership. You, or your lender, may submit the application package.
- Once the city receives your signed LNYW application and required submission documents, we will provide you, your employer and your lender confirmation of the amount of LNYW 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 must be listed on the counseling certificate and all title documents, including the contract of sale.
- The Baltimore City Office of Homeownership 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 LNYW program, **it is ultimately your responsibility to make sure final documents reach the Baltimore City Office of Homeownership no later than 20 days prior to your settlement.** Please permit ten (10) days from the date of receipt of grant approval to process and secure the city check. It is therefore imperative that the applicant inform the city and their employer of any changes to the name of the title company from the time of submission. Employees must also inform the employer and the city 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 Baltimore City Office of Homeownership. Submission instructions to follow.

ADDITIONAL INFORMATION

QUESTIONS?

Direct Phone: 410-396-4159

General Information Phone: 410-396-3124

You are encouraged to review the Baltimore City Office of Homeownership's lending policies and other incentive details located on the Baltimore Housing website: http://static.baltimorehousing.org/pdf/homeownership_incentives.pdf

Additional incentive information is available at LiveBaltimore.com.

DISCLOSURE

The Office of Homeownership and employers have the right to create and revise the eligibility requirements and program benefits for employees. All eligibility requirements and program benefits must comply with applicable laws and fulfill the purpose and objectives of the Baltimore City LNYW Program.

Employers are responsible for setting eligibility requirements for their benefit programs, accepting employee applications and verifying employment. Funds are available on a first-come, first-served basis. Financing is subject to availability at the time of submission and cannot be guaranteed. Upon final approval, the city portion of funds will be provided in the form of a two-party check in the name of the employee and title company and will be delivered to the title company.

The eligible employee 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.



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

EMPLOYER VERIFICATION OF EMPLOYEE AND HOME ELIGIBILITY

(not required for State of MD employees)

Employer (Company) Name: _____

Property Address To Be Purchased: _____

I hereby verify that: _____ (Employee Name)

- A. The above-named employee meets the employer eligibility requirements for the LNYW Program;
- B. The home to be purchased by the employee is within the employer's LNYW area; and
- C. The above-named employer will provide a grant of \$ _____

Authorized Signature of Employer

Date

Print Name/Title

Employer Contact Information

NOTE

The employee is responsible for obtaining funds from the employer and having those funds available at settlement unless other arrangements are made by the employer. Funds may be taxable, if so, please indicate _____.



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Review Baltimore Housing policies and obtain additional information from VacantstoValue.org. Find out more about LNYW other city homebuying incentives at LiveBaltimore.com.



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

EMPLOYEE/PURCHASE INFORMATION

Name (Employee/Applicant): _____

Co-buyer Name: _____

Present Address: _____

City: _____ State: _____ Zip Code: _____

Work Phone: _____ Other Phone: _____

Email Address: _____

Address of Purchase Property: _____

City: Baltimore State: Maryland Zip Code: _____

Lender: _____

Lender Contact Person: _____

Lender Phone: _____

Lender Email Address: _____

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: _____



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Part 3 of 5: THIS SECTION TO BE COMPLETED BY EMPLOYEE.

SUBMISSION INSTRUCTIONS

PLEASE SUBMIT YOUR COMPLETED APPLICATION PACKAGE TO:

Department of Housing and Community Development
Office of Homeownership
Daibeth Saunders
417 E. Fayette St., Suite 1125
Baltimore, MD 21202
OR
E-MAIL to: daibeth.saunders@baltimorecity.gov

ITEMS REQUIRED FOR SUBMISSION CHECKLIST

- ☐ BALTIMORE CITY LIVE NEAR YOUR WORK APPLICATION
Return the completed LNYW application (in this packet). Applications must be executed by employer and employee.
- ☐ 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 appears as the last page of 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 (1003) (from your mortgage lender)
- ☐ LOAN ESTIMATE (from your mortgage lender)
- ☐ FINAL MORTGAGE LOAN COMMITMENT LETTER (must be executed by the borrower and lender)
For State of Maryland Employees ONLY
 - ☐ State of Maryland paystub
 - ☐ Evidence of CDA-MMP financing



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

TERMS & CONDITIONS

1. Your employer must be approved as a participating employer with Baltimore City and determine that you and your property under contract are eligible for a LNYW grant.
2. The LNYW 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 through the DHCD Office of Homeownership, 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 the maximum FHA limit which is currently \$517,500 (subject to change, please check with your lender).
6. The Office of Homeownership 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 LNYW program, it is the borrower's ultimate responsibility to make sure that documents reach this office at least 20 days prior to settlement and that the employer's portion of funds is available for settlement.
7. This is an application and does not guarantee that you will receive a LNYW grant. Reservation of LNYW grant funds for your final approval for a LNYW grant and disbursement of funds is contingent upon the receipt of the documents required by the Office of Home Ownership. (The employer portion of the LNYW grant may be considered taxable income. Check with your employer).
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.

OFFICE OF HOMEOWNERSHIP LNYW EMPLOYEE APPLICATION BY THIS APPLICATION, I AGREE AND CERTIFY AS FOLLOWS:

- I am employed by a participating LNYW employer.
- I have read the office'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 my employer's LNYW area.
- 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 & Date



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

DEMOGRAPHIC AFFIDAVIT

NOTE: Information on household income is requested by Baltimore Housing and Community Development (DHCD) for statistical purposes only. The applicant's household income does not affect eligibility for a LNYW grant. Information provided in LNYW employee application is treated as confidential by DHCD. As part of the City's Homeownership Program, certain demographic information is collected in order to assess the program, and for certain homeownership incentives, to meet federal/state disclosure requirements.

BUYER'S INFORMATION

Age:

Sex:

Race (specify using code below or write other):

1. American Indian or Alaska Native
2. Asian
3. Black/African American
4. Caucasian (non-Hispanic)
5. Caucasian AND Native Hawaiian or Alaska Native
6. Asian AND Caucasian
7. Black/African American AND Caucasian
8. Black/African American AND American Indian or Alaska Native
9. Hispanic or Latino

Other:

- ☐ I am new to Baltimore City.
- ☐ I was a Baltimore City resident prior to my purchase.
- ☐ I am a first time homebuyer.
- ☐ I have previously owned a home.
- ☐ Household size

Total Annual Employee Income: \$

Total Annual Household Income: \$

CO-BUYER'S INFORMATION

Age:

Sex:

National Origin:

Race (specify using code below or write other):

1. American Indian or Alaska Native
2. Asian
3. Black/African American
4. Caucasian (non-Hispanic)
5. Caucasian AND Native Hawaiian or Alaska Native
6. Asian AND Caucasian
7. Black/African American AND Caucasian
8. Black/African American AND American Indian or Alaska Native
9. Hispanic or Latino

Other:

- ☐ I am new to Baltimore City.
- ☐ I was a Baltimore City resident prior to my purchase.
- ☐ I am a first time homebuyer.
- ☐ I have previously owned a home.



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Baltimore City Approved

Homeownership Counseling Agencies

PLEASE NOTE:

Homeownership Counseling by a
Baltimore City Approved Agency
is mandatory for all LNYW
applicants, prior to signing a
contract of sale.

Belair-Edison Neighborhoods, Inc.

3545 Belair Road
Baltimore, MD 21213
Phone: 410-485-8422
Fax: 410-485-0728
www.belair-edison.org

The Development Corporation of Northwest Baltimore

3521 W. Belvedere Avenue
Baltimore, MD 21215
Phone: 410-578-7190
Fax: 410-578-7193
www.thedevelopmentcorporation.org

Druid Heights Community Development Corporation

2140 McCulloh Street
Baltimore, MD 21217
Phone: 410-523-1350
Fax: 410-523-1374
www.druidheights.com

Garwyn Oaks (GO) Northwest Housing Resource Center

2300 Garrison Boulevard, Suite 270
Baltimore, MD 21216
Phone: 410-947-0084
Fax: 410-947-0087
www.go-northwesthrc.org

Harbel Housing Partnership

5807 Harford Road
Baltimore, MD 21214
Phone: 410-444-9152
Fax: 410-444-9181
www.harbel.org/HousingPartnership.html

Neighborhood Housing Services of Baltimore, Inc.

25 E. 20th Street, Suite 170
Baltimore, MD 21218
Phone: 410-327-1200
Fax: 410-675-1855
www.nhsbaltimore.org

Park Heights Renaissance, Inc.

3939 Reisterstown Road, Suite 268
Baltimore, MD 21215
Phone: 410-664-4890
Fax: 410-664-4893
www.boldnewheights.org

Southeast Community Development Corporation

3323 Eastern Avenue, Suite 200
Baltimore, MD 21224
Phone: 410-342-3234
Fax: 410-342-1719
www.southeastcdc.org

St. Ambrose Housing Aid Center

321 E. 25th Street
Baltimore, MD 21218
Phone: 410-235-5770
Fax: 410-366-8795
www.stambros.org

Comprehensive Housing Assistance, Inc. (CHAI)

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

Guidewell Financial Solutions

757 Frederick Road
Baltimore, MD 21228
Phone: 1-800-642-2227
Fax: 410-869-8828
www.guidewellfs.org/housing

HomeFree-USA

765 Washington Boulevard
Baltimore, MD 21230
Phone: 410-878-1405
www.homefreeusa.org/

For more information on the
Homeownership Counseling process,
visit www.livebaltimore.com/buying-renting/homeownership-counseling/