

ACIA Housing Rehabilitation Program

This program is implemented under the direction of the Atlantic County Improvement Authority and conducted by the Office of Community Development. Utilizing funds budgeted from the Development Fund, the Housing Rehabilitation Program can address all basic rehabilitation items of a home, including major systems such as plumbing, heating, electric and roof, plus weatherization including windows, doors, insulation and exterior repair and painting. The priority of the program will be to address code related deficiencies.

1. Eligible Applicants (Households);

- Must be the owner and occupant of the unit;
- Total household income cannot exceed \$100,000;
- Must have the home properly insured; and
- Must have municipal property taxes paid up to the current quarter.

2. Eligible Properties and Activities;

- Single family properties including townhouses and condominiums located within Atlantic City, NJ
- Must be owner occupied;
- All basic rehabilitation items of a home, including major systems, such as plumbing, heating, electric and roof, plus weatherization which includes windows, doors, insulation and exterior repair and painting focusing on code related deficiencies;
- Specific activity approval determined upon inspection by the authority.

3. Program Financing;

- The program will provide financing up to \$25,000 per household for eligible activities;
- All assistance is offered to the homeowner in the form of a 0% interest deferred loan, secured by a mortgage, to be repaid to the program in full at time of resale, transfer of title, or refinancing if the new mortgage is structured so that the owner cannot meet our subordination conditions.

Funding Source: Atlantic Co. Improvement Authority

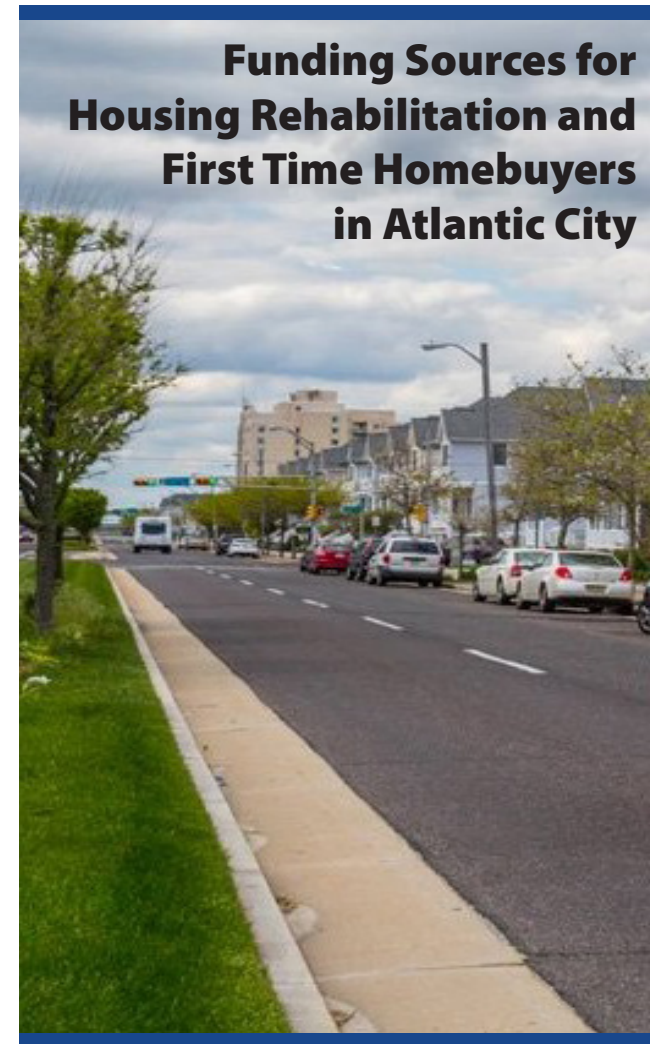
Contact: Ellen Hiltner, 609.343.2390,
hiltner_ellen@aclink.org



Funding Sources for Housing Rehabilitation and First Time Homebuyers in Atlantic City



**The City of Atlantic City
Mayor Marty Small, Sr.**



**The City of Atlantic City
Mayor Marty Small, Sr.**



Atlantic City First Time Homebuyer Program

Funds are provided for down payment and closing cost assistance up to an amount of \$20,000 to assist income qualified buyers of homes in Atlantic City. The value of the home may not exceed \$250,000. Funds are provided with a 10-year forgiveness loan based on 10% forgiveness for each year of occupancy. \$100,000 in home funds are set aside for the First Time Homebuyer funds.

Atlantic City Housing Rehabilitation Program

Funds are provided to low-income homeowners to undertake weatherization, emergency, and code related repairs. There is no cap on Code enforcement type assistance provided. Funds are provided as 0% interest, forgivable deferred payment loans with terms of 5, 7, 10 or 15 years based on the amount provided. All lead-based paint issues are addressed. The program is operated on a first come, first served basis with a waiting list. All participants are income certified based on the part 5 HUD definition of low income at 80% of median income or below.

Funding Source: City of Atlantic City, Community Development Block Grant Program

Contact: Marc A. Starling, 609.347.5330, mstarling@acnj.gov



AtlantiCare First Time Homebuyer Program

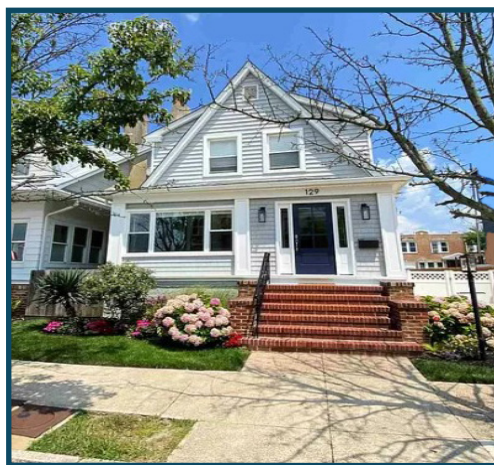
AtlantiCare is offering a down payment assistance program to help its employees become first-time homeowners in Atlantic City. The Atlanticare Foundation will assist employees whose individual or family income does not exceed 120% of the median income for Atlantic County to purchase a home. As of 2019, the annual median income in Atlantic County was \$62,110, according to the U.S. Census Bureau.

First time homebuyers in the program have to purchase a home in Atlantic City and use it as a primary residence for five years. They can be employees of any AtlantiCare facility and do not have to stay employed at the hospital for those five years.

Those using the program will receive multiple types of assistance, including receiving up to \$10,000 for a down payment and closing costs.

Funding Source: AtlantiCare Foundation

Contact: Samantha Kiley, 609.407.2334, samantha.kiley@atlanticare.org



ACIA First Time Homebuyer Program

The ACIA First Time Homebuyer's Program is currently OPEN and now accepting applications.

Basic program guidelines:

1. Eligible Applicants (Households);
2. Who have resided in Atlantic Co. for the previous 12 months or are employed in Atlantic City;
3. Who have not owned a home for the previous 2 years;
4. Who have the ability to obtain a fixed rate mortgage through NJHMFA approved lenders;
5. And meet established income guidelines.

Funding Source: Atlantic Co. Improvement Authority

Contact: Ellen Hiltner, 609.343.2390, hiltner_ellen@aclink.org

FEMA Home Elevation Reimbursement Grants

Homeowners that have flood insurance through the National Flood Insurance Program can qualify for a home elevation grant that will reimburse 75% of the FEMA eligible cost. Applications are made through the City, and it takes at least one year to receive approval.

Funding Source: Federal Emergency Management Agency

Contact: Jenny Darnell, 609.347.5466, jdarnell@acnj.gov