

### HOMEOWNER ASSISTANCE PROGRAMS

*Programs are limited to funding availability and applicants must meet ALL eligibility requirements. For more information visit our website [www.cityofchicago.org/DOH](http://www.cityofchicago.org/DOH) or contact (312)744-3653 / (312)744-4190.*

#### Neighborhood Lending Program (NLP) – Purchase and Purchase/Rehab Loans

Provides affordable fixed-rate loans for qualified homebuyers purchasing a 1-to-4 unit building located in the City of Chicago in need of repairs. [www.nhschicago.org](http://www.nhschicago.org)

#### Neighborhood Lending Program (NLP) – Refinance/Rehab Loans

Provides low-interest loans to low and moderate income homeowners to make needed repairs and refinance their mortgages. **Grants range from \$3,000 - \$25,000** to eligible borrowers (80% AMI). [www.nhschicago.org](http://www.nhschicago.org)

#### Neighborhood Lending Program (NLP) – Purchase Price Assistance Forgivable Grants

Provides low and moderate income first time homebuyers with forgivable grants for closing cost/ down-payment assistance and rehab gap assistance of 1-to-4 unit buildings in the designated "Target Blocks". Households must occupy the property as their primary place of residence. **Grants range from \$3,000 to \$15,000** to eligible buyers (80% AMI). [www.nhschicago.org](http://www.nhschicago.org)

Neighborhood Lending Program (NLP) – Home Improvement loans and grants Provides low-interest loans and grants to low and moderate income homeowners for home improvement in the City's "606" Bloomingdale Trail targeted area and designated "Target Blocks". **Grants range from \$3,000 - \$25,000** to eligible homeowners (80% AMI). [www.nhschicago.org](http://www.nhschicago.org)

#### MMRP FREE Energy Assessment and MMRP Energy Efficiency Forgivable Loan Program

The City of Chicago and Elevate Energy are providing free energy assessments to homeowner occupants of 1 – 2 unit properties in the city's 13 Micro Market Recovery Program (MMRP) Target Areas. These **free** assessments include an on-site review of the building and a report with practical, cost-effective home improvements that increase comfort and reduce energy bills. [www.nhschicago.org](http://www.nhschicago.org)

#### TaxSmart Mortgage Credit Certificate Program – Series 2019

The program provides a federal income tax credit to qualified homeowners – saves money on federal income taxes – it allows the homebuyer or homeowner to claim a tax credit for a portion of the mortgage interest paid per year. The current rate of annual savings is 25% for new home purchases or 50% for home improvement or rehab loans; the **tax credit is capped at \$2,500 annually**. Program available only through participating lenders. Purchase price and income limits apply.

#### Home Buyer Assistance Program

A city-wide Home Buyer Assistance Program provides you up to 7% of the purchase price for down payment and closing costs assistance, income limits apply. More details at: [www.cityofchicago.org/homebuyer](http://www.cityofchicago.org/homebuyer) or [www.chicagoinfrastructure.org](http://www.chicagoinfrastructure.org) Income limits apply. (Program administered by The Chicago Infrastructure Trust (CIT).

#### Public Safety Officer Home Buyer Assistance Program (PSO)

The PSO program is a three-year pilot offering a **\$30,000 forgivable loan** to first respondents who work as police officers, firefighters and paramedics in Chicago. Participants must be non-probationary employees in good standing, and must be purchasing a home (single family or a two-flat) to use as their primary residence. Home must be located in a designated area. Household income not to exceed 150% of area median income. More details at: [https://www.chicago.gov/city/en/depts/doh/supp\\_info/public-safety-officer-home-buyer-assistance-program.html](https://www.chicago.gov/city/en/depts/doh/supp_info/public-safety-officer-home-buyer-assistance-program.html)

#### Foreclosure Prevention and Pre-Purchase Housing Counseling

Housing Counseling Centers provide FREE counseling in order to help residents purchase homes and reduce the number of properties that are lost as a result of foreclosure, Post-purchase workshops and one-on-one consultations with homeowners to identify tax exemptions available to reduce their housing expenses.





## 2019 RESOURCE GUIDE

2/4/2019

### Roof and Porch Repair Program

Provides grants to eligible owner-occupants of 1-to-4 unit residential buildings to assist them with roof repair or porch repair. Assistance is limited to one time through the life of the building. To initiate the application process, homeowners are required to contact DPD's website [www.cityofchicago.org/DOH](http://www.cityofchicago.org/DOH) on **September 13, 2018** for the intake process. **Grants range from \$10,000 to \$35,000 (80% AMI).**

### Small Accessible Repairs for Senior's (SARFS)

Provides enabling devices to 1-to-4 unit residences occupied by low- and moderate income seniors who are at least 60 years of age. The program addresses issues of accessibility, safety, and security by providing needed upgrades, including grab bars, ramps, and other needed repairs so seniors can maintain their independence. **Grants range from \$1,000 to \$4,999.00 (80% AMI)**

[https://www.chicago.gov/city/en/depts/doh/provdrs/housing\\_resources/svcs/make\\_your\\_home\\_wheelchairaccessible.html](https://www.chicago.gov/city/en/depts/doh/provdrs/housing_resources/svcs/make_your_home_wheelchairaccessible.html)

### Emergency Heating Repair Program

Provides grants to eligible owner-occupants of 1-to-4 unit residential buildings to assist them with emergency heating system repairs during the winter season. To initiate the application process, homeowners may download an application packet at [www.cityofchicago.org/DPD](http://www.cityofchicago.org/DPD) or visit City Hall, 121 N. LaSalle St. Room 1006, between 9a.m. and 3p.m. Monday thru Friday. The program runs from November 1<sup>st</sup> through April 1<sup>st</sup>. **\$7,000 average grants (80% AMI).**

## **OTHER PROGRAMS AVAILABLE IN COOK COUNTY; Tax Exemptions and Tax Incentives**

### **Homeowner Exemption**

The Homeowner Exemption provides tax relief by reducing the equalized assessed valuation of an eligible residence. You can receive the Homeowner Exemption if you own or have a lease or contract which makes you responsible for the real estate taxes of the residential property. It must also be used as your principal place of residence for the year in question.

### **Senior Citizen Exemption**

The Senior Citizen Exemption provides tax relief by further reducing the equalized valuation of an eligible residence. This savings is in the form of a deduction on the second-installment real estate tax bill. Senior Citizens receiving the Senior Citizen Exemption automatically qualify for the Homeowner Exemption and do not have to apply for it separately. State law requires that senior citizens reapply annually for the Senior Exemption.

### **Senior Freeze Exemption**

The Senior Freeze Exemption allows qualified senior citizens to apply for a freeze of the equalized assessed value (EAV) of their properties for the year preceding the year in which they first apply and qualify for this exemption. To qualify for the Senior Freeze Exemption for the taxable year 2014, taxpayers must have been born prior to or in the year 1949, have a total household income of \$55,000 or less for income tax year 2013, owned the property or had a legal, equitable or leasehold interest in the property on January 1, 2013 and January 1, 2014, used the property as a principal place of residence as of January 1, 2013 and January 1, 2014, and been liable for the payment of 2013 and 2014 property taxes.

### **Home Improvement Exemption**

The Home Improvement Exemption allows you to increase the value of your home with up to \$75,000 worth of improvements without increasing your property taxes for at least four years. The exemption is available to owners of single-family homes, condominiums, cooperatives, and apartment buildings up to six units. Homeowners will automatically receive the exemption when the Assessor's office field checks the building permit for the improvement. A notice will be sent to the homeowner after they complete the check. The Home Improvement Exemption can also be used for repairs necessitated by structural damage as a result of severe weather conditions, such as flooding. To learn whether homeowners qualify for the Home Improvement Exemption, call the Cook County Assessor's Office at (312) 443-7550.