

## General Qualifications

Income at 80% or less  
of median income

Good credit record

Property indebtedness  
**after** rehab not more  
than 90% of its  
appraised value

## HUD Income Guidelines 03/10/2009

**50%-80% of the Median for  
the New London Area**

<u>Family</u> <u>Size</u>	<u>80%</u> <u>Income</u>	<u>50%</u> <u>Income</u>
1	44,800	28,200
2	51,200	32,200
3	57,600	36,250
4	64,000	40,250
5	69,100	43,450
6	74,250	46,700
7	79,350	49,900
8	84,500	53,150

## Funding provided by

**U.S. Department of  
Housing and Urban  
Development  
451 7th Street S.W.,  
Washington, DC 20410**

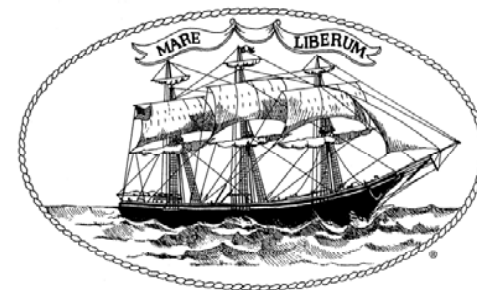
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The City of New London does not discriminate on the basis of color, religion, sex, national origin, number of children, handicap, or sexual orientation.



Equal Employment Opportunity/Affirmative Action Employer

## *City of New London Housing Conservation Program*



**111 Union Street  
New London, CT 06320**

**Judi Cox**

**Loan Specialist**

**860-447-5245**

**860-437-4467 Fax**

Home in need of repairs?



The City of New London has a **PROGRAM** for housing rehabilitation.

Code violations a problem?  
Need handicap accessibility modifications?  
Energy conservation issues?

**THE HOUSING CONSERVATION PROGRAM MAY BE THE ANSWER**

**NO DOWN PAYMENT**  
**NO APPLICATION FEE**  
**MINIMUM CLOSING COSTS**

**3% Interest Loans** up to \$15,000 per unit with up to 25 years to repay. Funds available to homeowner occupants of 1 – 4 family homes. Owner must occupy rehabilitated property for the life of the loan.

**Deferred Loans** up to \$15,000 forgiven at the rate of 10% per year for 10 years to qualified homeowner occupants of a single family home.

We have the professionals to assist in making it possible.....

**THE LOAN SPECIALIST** will discuss with you the financial side of the program and will assess your specific qualifying status. She will guide you through the application process and the loan closing.

**THE REHABILITATION COORDINATOR** suggests how to correct code violations, prepares all work specifications and provides on-site inspection services to insure a high quality work product from

our list of qualified contractors.

