

# Affordable Housing Programs Available in Chilmark

## Chilmark Housing Committee

December 2002

	Homesite Lots	Year-Round Rental Support	Mortgage Interest Assistance
<b>Description</b>	An Eligible Purchaser may build on an approved lot, defined as a parcel that is less than three acres but not less than one acre in size.	A Qualified Applicant may receive rental assistance that supplements the tenant's share (30% of income) of an adjusted fair market rate for a rental unit in Chilmark.	A Qualified Applicant may receive \$12,000 to assist in paying down the interest on his/her mortgage.
<b>Applicant Criteria</b>	<ol style="list-style-type: none"> <li>1. Applicant's income may not exceed 150% of median income</li> <li>2. Applicant must have lived, worked, or volunteered in Chilmark for an aggregate of 5 years.</li> <li>3. Applicant must be pre-approved for a mortgage.</li> </ol>	<ol style="list-style-type: none"> <li>1. Applicant's income may not exceed 100% of median income.</li> <li>2. Applicant must have lived or worked in Chilmark for an aggregate of 2 years, or must be currently living or working in Chilmark.</li> </ol>	<ol style="list-style-type: none"> <li>1. Applicant's income may not exceed 100% of median income.</li> <li>2. Applicant must have lived or worked in Chilmark for an aggregate of 5 years.</li> <li>3. Applicant must be pre-approved for a mortgage.</li> </ol>
<b>Restrictions</b>	<ol style="list-style-type: none"> <li>1. Initial cost of the lot is capped</li> <li>2. Resale value of improved property is capped at a rate affordable to 150% of median income at the time of resale.</li> </ol>	NA	Resale of improved property is capped at a rate affordable to 100% of median income at the time of resale.
<b>Contact Information</b>	<ol style="list-style-type: none"> <li>1. Chilmark Housing Committee: 645-2104</li> <li>2. CHC point person: Zee Gamson; 645-3169</li> </ol>	<ol style="list-style-type: none"> <li>1. Dukes County Regional Housing Authority; 693-4419</li> <li>2. CHC point person: Jim Feiner; 645-2160</li> </ol>	<ol style="list-style-type: none"> <li>1. Chilmark Housing Committee: 645-2104</li> <li>2. CHC point person: Steve Schwab; 645-2405</li> </ol>
<b>Process</b>	<ol style="list-style-type: none"> <li>1. Pick up copies of the Application and Guidelines at town hall.</li> <li>2. Submit residential information to Housing Committee.</li> <li>3. Submit financial information to Dukes County Regional Housing Authority.</li> <li>4. Persuade a landowner to create a Homesite lot and submit the proposed lot to the Planning Board for approval.</li> </ol>	<ol style="list-style-type: none"> <li>1. Pick up Application for Rental Conversion Program at Dukes County Regional Housing Authority.</li> <li>2. Submit residential and financial information to DCRHA.</li> <li>3. Persuade a homeowner to convert a seasonal rental to a year-round affordable rental.</li> </ol>	<ol style="list-style-type: none"> <li>1. Pick up Application for Mortgage Interest Assistance at town hall.</li> <li>2. Submit residential information to Housing Committee.</li> <li>3. Submit financial information to Dukes County Regional Housing Authority</li> <li>4. Bank of mortgage holds assistance payment in a savings account and distributes monthly payments.</li> </ol>