



NOTICE TO WEST WILDWOOD HOMEOWNERS!

The Borough of West Wildwood Affordable Housing Program Is Accepting Applications from Homeowners for the Borough Housing Rehabilitation Program for Home Repair Loans To Low and Moderate Income Homeowners

TYPE OF LOAN & TERMS



Assistance is provided in the form of a forgivable loan. During the first five years following rehabilitation, 100% of the program funds are repayable. Starting in the sixth year, the amount repayable is reduced by 20% each year. Participants reaching the tenth year without reselling the home are not required to repay any program funds.

Owners of rental properties are also eligible to participate in the program. However, additional restrictions apply:

- All tenants must be income eligible according to the table above; and
- Allowable rents are restricted to those that are affordable to low and moderate income households for a ten year period.

ELIGIBLE REPAIRS

The Borough is making funds available to income-qualified homeowners for improvements, including the replacement of roofs, heating and cooling systems, and electrical and plumbing systems. The program can also address structural issues and replace windows and doors. **ADDITIONS AND INTERIOR DECORATING ARE NOT ELIGIBLE.**



HOMEOWNER ELIGIBILITY

To qualify for a Housing Rehabilitation Loan, the applicant must meet the following eligibility requirements:

- Must Be an Owner Occupant (Full-Time Resident)
- Real Estate Taxes, HOA Fees, And Municipal Utilities Must Be Current
- Homeowner's And Flood Insurance Must Be Current
- Gross Annual HOUSEHOLD Income Must Be Less Than 80% Of The Median Income Limits (see table below).



Annual Gross Maximum Income Guidelines 2023							
PERSONS PER HOUSEHOLD							
1 Person	2 People	3 People	4 People	5 People	6 People	7 People	8 People
\$53,678	\$61,346	\$69,015	\$76,683	\$82,818	\$88,952	\$95,087	\$101,221

PROPERTY OWNERS WHO ARE INTERESTED IN APPLYING, SHOULD CONTACT:

For questions, contact Becky Conway
856-690-9590 or Email: bconway@triadincorporated.com

PARTICIPANT PORTAL LINK:

<https://portal.neighborlysoftware.com/TRIAD/Participant>