



# HIGHLIGHTS of Home Partnership of Cecil County, Inc.

## Cecil Workforce Homeownership Program (CWHP)

The primary purpose of the Cecil Workforce Homeownership Program (CWHP) is to encourage Cecil County residents to consider home ownership in existing residential communities in Cecil County and assist with funds for closing. Home Partnership of Cecil County, Inc. is the local administrator for this program on behalf of the Maryland Department of Housing and Community Development. CWHP loans are available up to \$7,500 at closing for eligible homebuyers toward settlement expenses including down payment, closing costs and pre-pays.

### Buyer Eligibility

1. Completes Homebuyer Education curriculum including workshop(s) and counseling session(s) with a HUD certified Counseling Agency (Cecil County Office of Housing & Community Development 410-996-8216)
2. Meets income eligibility, see chart below
3. Qualifies for a first mortgage
4. Will occupy as principal residence
5. Post purchase liquid assets cannot exceed 20% of gross annual household income
6. Borrower's minimum contribution from .5% of sales price or \$1000, whichever is less, and no cash back to borrower at settlement

Household Size	1 person	2 people	3 people	4 people	5 people	6 people
Income Limit 2009	\$43,600	\$49,800	\$56,050	\$62,250	\$67,250	\$72,200

### Property Criteria

1. Existing dwelling built after 1979 that is owner occupied, occupied by buyer or vacant at time real estate contract is signed
2. Dwelling types: Single family home, town home, condominium or manufactured home attached to a permanent foundation
3. Property must pass a home inspection for federal Housing Quality Standards (HQS) by the Cecil County Office of Housing and Community Development that certifies that the dwelling is free from hazardous defects and meets basic standards for livability. All noted deficiencies must be corrected and re-inspected prior to settlement. Inspection fees can be reimbursed from CWHP loan.
4. Sales price cannot exceed \$292,685
5. Property must be located in Cecil County

### CWHP Loan Terms

1. Maximum amount - \$7,500
2. Minimum amount - \$1,000
3. The loan will accrue interest at the rate of 0% per annum
4. Loan administrative fee of \$500 collected at closing can be paid from CWHP loan funds
5. Loan is deferred for five (5) years (Affordability Period). Thereafter, the loan is forgiven after 5 years, unless sale, transfer of title or default occurs before the end of the Affordability Period.
6. Loan principal is repayable upon the earlier to occur of sale, transfer, refinance, default on first trust, or discontinuance of borrower occupancy in the home, if full Affordability Period is not met.

**For more information contact Beverly Toth, Cecil County Office of Housing & Community Development, County Administration Building, 200 Chesapeake Boulevard, Elkton, MD 21921 410-996-8216**  
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\* Further requirements apply. This overview is for informational purposes only.

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