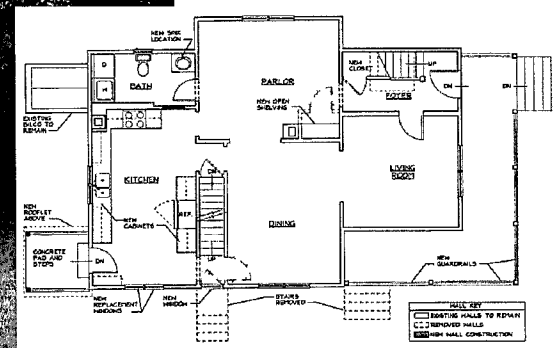
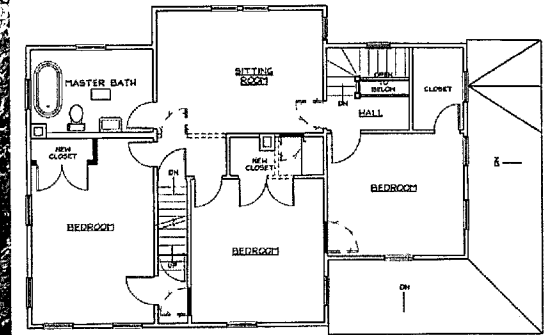
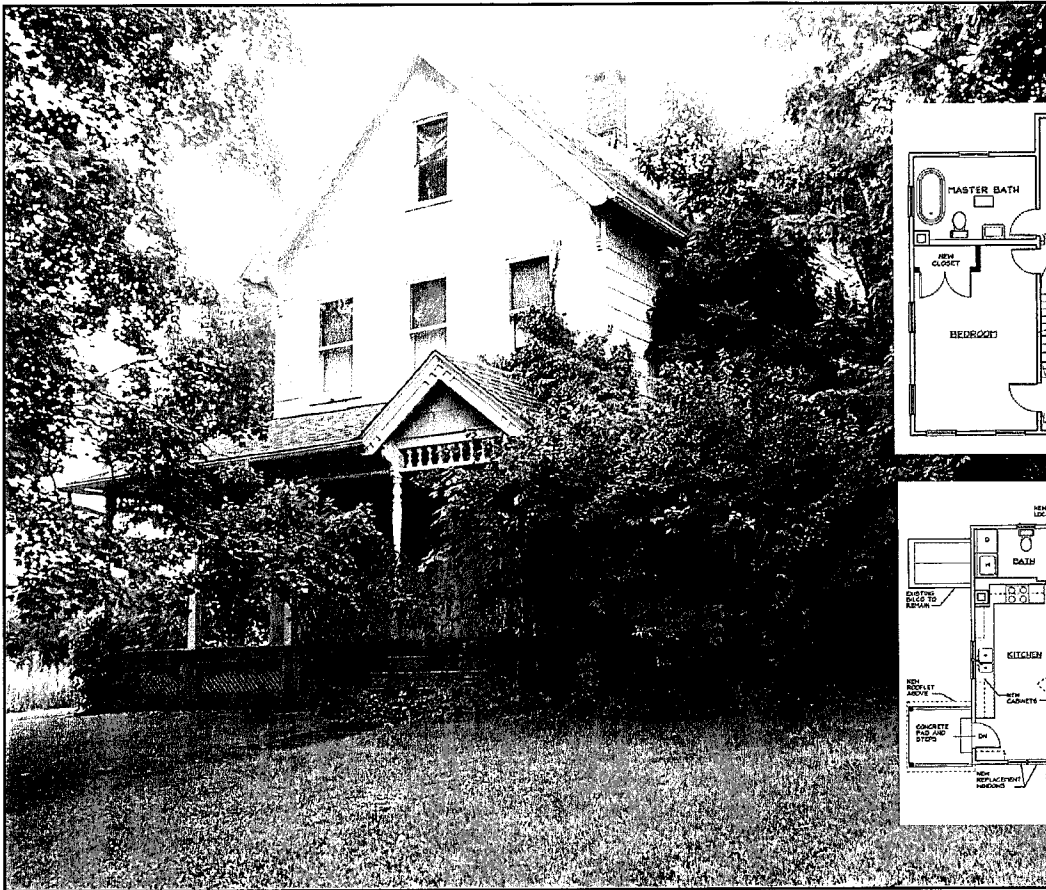


For Sale

390 Gilbert Avenue, Hamden CT 06514

\$125,000



Living Area	1728 sf	Heating	Gas Hot Water Baseboard
Year Built	c1892 / Total Renovation 2012	Parking	Open
Bedrooms	3	Flooring	Hardwood, Tile
Bathrooms	1.5	Sales Price/ Monthly Mortgage	\$125,000/\$417/mo

Completely restored 1892 farmhouse, adjacent to 32 acres of undeveloped land. Sales Price \$125,000. Located in an attractive, family-oriented neighborhood in Hamden. Best of both worlds! The home is being fully refurbished and will retain its unique and charming Queen Anne style. The home will have new mechanical systems, including heating, electric and plumbing. City water, sewer and natural gas. Newly designed and outfitted kitchen and bathrooms with ceramic tile floors. The home features a large wrap-around porch, stained glass window, original mahogany staircase, newly restored beautiful oak floors, scenic views of the undisturbed property around it, and historic trim and accents that are not often duplicated in modern homes. A gracious historic home, updated for a modern family, 390 Gilbert Street is a treasure. Offered with a 0% interest mortgage to a qualified family. Information available at www.habitatgnh.org



1986-2011
Celebrating 25 Years of Building
Hope, Lives and Neighborhoods



37 Union Street, New Haven, CT 06511
Office Hours: M-F 9:30am to 5:00pm
www.habitatgnh.org
Telephone: (203) 785-0794



Habitat for Humanity of Greater New Haven



APPLICATION CRITERIA

(390 Gilbert Avenue, Hamden)

Habitat for Humanity of Greater New Haven is an equal opportunity housing provider. Habitat considers applicants without regard to race, religious preference, gender, handicap, familial status or national origin. The application process consists of completion of the application form, credit check, an office interview, fourteen (14) hours of volunteer work and a home interview. Habitat's acceptance guidelines are based on consideration of the following criteria:

- I. **Need for Housing:** The applicant(s) must demonstrate that their current housing situation has one or more of the following characteristics:
 - a. Unsafe, very poor conditions, or located in a particularly unsafe area;
 - b. Rent, or contribution currently paid towards rent, exceeds 35% of net income;
 - c. Size is inadequate for the present or anticipated residents;
 - d. Other factors demonstrating a need for the type of housing Habitat can provide that goes beyond a personal desire to own a home.

Applicants will not be approved if they qualify for conventional financing, presently own real estate, or have owned real estate within the last three (3) years. Otherwise, eligible applicants are not disqualified because they may qualify for another subsidy program (governmental or charitable) or tax deferral.

- II. **Demonstrated Ability to Pay:**

- a. Gross household income should generally be between 40% and 80% of the median income for the New Haven area at the time of application, as determined by HUD for the current fiscal year;
- b. A two-year history of stable income and employment;
- c. An acceptable credit history, which includes a good record of paying rent and utilities;
- d. Bankruptcies must have been discharged for at least two (2) years;

- e. Ability to cover closing costs and adjustments which are in the range of \$3,500-\$4,000, as well as a \$600 down payment;
- f. Ability to afford anticipated mortgage payments, including taxes and homeowners insurance;
- g. Applicants must be U.S. citizens or permanent resident aliens.

III. Willingness to Partner with Habitat:

- a. Applicant must be willing to contribute at least 400 hours of sweat equity toward the building of Habitat homes, of which 150 hours must be completed by each primary applicant. Applicant must comply with all other sweat equity policies;
- b. Applicant must be willing to live in a neighborhood in which Habitat is currently building;
- c. Applicant must be willing to attend required workshops for success in homeownership.

Habitat reserves the right to waive or alter any of the foregoing criteria based upon the unique situation of the applicant.

INCOME LIMITS (for 390 Gilbert Avenue, Hamden only)
(based on HUD income limits for FY 2012 for New Haven, CT)

Family Size	1	2	3	4	5	6	7	8
Minimum	23,800	27,200	30,600	33,960	36,680	39,400	42,120	44,840
Maximum	45,500	52,000	58,500	65,000	70,200	75,400	80,600	85,800



Habitat for Humanity of Greater New Haven



PRE-APPLICATION CHECKLIST *(390 Gilbert Avenue)*

Please return this checklist with the attached forms completed. These forms include:

- Certification and Authorization Form *(1 page)*
- Pre-Application Form *(1 double-sided page)*
- The two most recent pay stubs from each employer for Applicant AND Co-Applicant.
- Copies of the first two pages of Applicant's AND Co-Applicant's 1040 Tax Forms for the two most recent years.
- Check or money order for \$16 for each homebuyer applicant made out to "Habitat for Humanity of Greater New Haven" for a credit report. *(Bounced checks will result in rejection of the Pre-Application.)*

Bring the documents to the Habitat office, 37 Union Street, New Haven, no later than 4:00pm on Friday, February 17, 2012. (There is a mail slot for your convenience.)

You may also mail the documents to arrive no later than 4:00pm on Friday, February 17, 2012.

The mailing address is:

**Habitat for Humanity of Greater New Haven
HOMEBUYERS PROGRAM
37 Union Street
New Haven, CT 06511**

PLEASE NOTE:

**Pre-Applications received after 4:00pm on Friday, February 17, 2012 WILL NOT BE ACCEPTED. Postmarks will not be considered.
Forms and copies will not be returned.**



Habitat for Humanity of Greater New Haven

(390 Gilbert Avenue)



CERTIFICATION & AUTHORIZATION FORM *(You must complete both sides of this form.)*

The undersigned certify the following:

1. I/We have applied for a mortgage loan from Habitat for Humanity of Greater New Haven. In applying for the loan, I/we have completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We have made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.
2. I/We understand and agree that Habitat for Humanity of Greater New Haven reserves the right to audit all information provided in connection with my/our loan. This may include verifying the information provided on the application with the employer and/or financial institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

AUTHORIZATION TO RELEASE INFORMATION

1. I/We have applied for a mortgage loan from Habitat for Humanity of Greater New Haven. As part of the application process, Habitat for Humanity of Greater New Haven may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. A copy of this authorization may be accepted as an original.

Applicant's Signature	Date	Co-Applicant's Signature	Date
Applicant's Printed Name	Co-Applicant's Printed Name		
Social Security Number	Social Security Number		
Date of Birth	Date of Birth		
Street Address	Street Address		
City, State, Zip Code	City, State, Zip Code		
(H) _____ (W) _____	(H) _____ (W) _____		
Telephone Numbers	Telephone Numbers		
Email Address	Email Address		



Habitat for Humanity of Greater New Haven



PRE-APPLICATION FORM (390 Gilbert Avenue, Hamden)

(You must complete both sides of this form.)

Applicant Name _____

Co-Applicant Name _____

Street Address _____ **City** _____ **Zip** _____

Day Telephone _____ **Evening** _____ **Cell** _____

Email Address _____

Please list ALL the members of your household:

<u>Name</u>	<u>Gender</u>	<u>Date of Birth</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please describe any physical limitations of household members: _____

Why is your current housing inadequate for your family's needs? _____

How much do you currently pay for rent each month? _____



Use the following section to list all employers for the past **TWO** years:



EMPLOYMENT INFORMATION

Applicant			Co-Applicant		
Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job	Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job
		Yrs. employed in this line of work/profession			Yrs. employed in this line of work/profession
Position/Title/Type of Business	Business Phone (with area code) ()		Position/Title/Type of Business	Business Phone (with area code) ()	

If employed in current position for LESS than two years OR if currently employed in more than one, position, complete the following:

Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)
		Monthly income \$			Monthly income \$
Position/Title/Type of Business	Business Phone (with area code) ()		Position/Title/Type of Business	Business Phone (with area code) ()	
Name & Address of Employer	Self Employed	Dates (from-to)	Name & Address of Employer	Self Employed	Dates (from-to)
		Monthly income \$			Monthly income \$
Position/Title/Type of Business	Business Phone (with area code) ()		Position/Title/Type of Business	Business Phone (with area code) ()	
Name & Address of Employer	Self Employed	Dates (from-to)	Name & Address of Employer	Self Employed	Dates (from-to)
		Monthly income \$			Monthly income \$
Position/Title/Type of Business	Business Phone (with area code) ()		Position/Title/Type of Business	Business Phone (with area code) ()	

Please list all other sources (and amounts) of monthly household income: _____

I understand that by filing this pre-application, I am authorizing Habitat for Humanity to evaluate my actual need for a Habitat home, my ability to repay the no-interest loan and other expenses of homeownership and my willingness to be a partner family. I understand the evaluation will include credit checks and may include home visits and income/employment verification. I have answered all the questions on this pre-application truthfully. I understand that if I have not answered the questions truthfully, my application may be denied, and that even if I have already been selected to receive a Habitat home, I may be disqualified from the program.

Applicant's Signature

Date

Co-Applicant's Signature

Date



Habitat for Humanity of
Greater New Haven
(390 Gilbert Avenue, Hamden)



HOMEBUYER POLICIES

DOWN PAYMENT

Habitat requires a down payment of \$600.

Once a family is accepted into the program, a volunteer Family Partner will be assigned to the Partner Family. During their first meeting, a plan for making payments toward the down payment should be drafted, along with a plan for completing sweat equity requirements and saving for closing costs. The Habitat Partner Family is eligible to be assigned a house of their own when (1) the total of \$600 is received; (2) 200 hours of sweat equity are completed; (3) and the applicant(s) have completed the Homeowners Workshops.

PURCHASE PRICE

The purchase price of Habitat houses is determined by a formula based upon the square footage of the house. As a result, Habitat most often sells its houses for far less than what it costs to build or rehab them. The selling price for 390 Gilbert Avenue, Hamden, is \$125,000.

SWEAT EQUITY

One of the central features of Habitat's program is the concept of **sweat equity**. By performing sweat equity, Habitat families make a hands on, physical investment of themselves in the building of a Habitat house and in other Habitat projects. In addition, sweat equity involves homeowner families and Habitat volunteers in a partnership with a great deal of mutual benefit. Sweat equity is one way the Habitat program gives a "hand up" rather than a "hand out".

1. How can I earn sweat equity hours?

- a. Working at Habitat construction sites (first others' homes and then your own)
- b. Working at the Habitat office
- c. Taking Home Depot workshops for skills in home maintenance
- d. Attending homebuyer courses

2. How many sweat equity hours must I earn?

Each family is required to complete at least 400 hours of sweat equity before moving into a Habitat home. The application process requires that applicants

those costs will be provided to you once you have met all of the program requirements and selected your house, but closing costs generally fall in the range of \$3,500-\$4,000. Every family's closing costs will be different, but it is most important that you make a plan for how you are going to pay for closing costs as soon as you are accepted into the program. If you complete the program but cannot complete the sale, Habitat may be forced to sell your home to someone else.

You will learn about closing and closing documents during the homeowners workshops and by working with your Family Partner. As the time approaches that construction on your house will be completed, your Family Partner and/or Habitat staff will contact you to schedule the closing date.

INSURANCE

Habitat requires that a family purchase homeowner's insurance on both the building and its contents.

1. How should I shop for insurance?

We encourage homebuyers first to inquire with the insurance company that deals with your automobile or life insurance policies. Habitat can also assist you by providing the contact information for insurance companies that our homeowners have typically used, to compare rates, or you are free to locate your own homeowners insurance. Wherever you choose to get your insurance, the policy must meet some basic specifications.

Your homeowner's insurance policy will provide you with coverage in the event of serious damage to or destruction of your home. It does not cover "wear and tear" maintenance issues. The cost of the annual premium for the policy will be based on what your limits of coverage are. Habitat requires that the homeowner purchase and maintain a hazard policy with extended coverage and with limits of liability equal to the "replacement cost" of the house.

Any quote on a policy that you receive will detail the maximum amount it will pay to replace your house. It is your responsibility to ensure that this amount is sufficient and to keep coverage in place throughout the life of your mortgage. In addition, policies will have specific coverage limits for your personal belongings and for things like household accidents. You will learn more about homeowner's insurance in the homeowner's workshops.

There are three pieces in the monthly payment:

- a. **Mortgage:** Usually about half of the total monthly payment, the mortgage amount is the part that actually goes to buying the home. The mortgage amount remains constant for the duration of the mortgage.
- b. **Escrow payment for property taxes:** Depending on the mill rate (tax rate) and the assessment of your house value for tax purposes, your property taxes may change from year to year, requiring periodic adjustments to escrow payments for property taxes.
- c. **Escrow payment for insurance:** The first year's insurance premium cost for your personal home owner's insurance is paid by you at closing; the amount in your monthly payment is for next year's insurance. Like property taxes, the cost of insurance may change from year to year, requiring adjustments to the escrow payment for insurance.

1. **How much is my monthly payment?**

Your monthly payment will depend on the purchase price for your home (which, in turn, determines your monthly mortgage payment), real estate taxes assessed by the town and the insurance premium costs. Based on the current cost of this Habitat home (approximately \$125,000, depending on size), Habitat estimates that your total monthly payment will be approximately \$975. The payment consists of the mortgage payment, escrow for taxes and escrow for insurance.

You should also be aware that your monthly payment to Habitat might be different from that of other Habitat families. There are several reasons why this may be so:

- Different size home and, therefore, a different purchase price;
- Different property taxes and insurance costs.

2. **Will my monthly payment ever change?**

Yes. Your monthly payment will likely increase every year because of increases in property taxes and insurance costs. The mortgage portion of your payment, however, will be constant.

Dedication Ceremony

Many people will come together and work very hard to help build your Habitat home. Part of the fun for them will be the dedication ceremony to celebrate everyone's accomplishments when the house is completed. Your Family Partner and the Habitat staff will plan the dedication ceremony with the participation of you and your family. Usually, the ceremony takes place before the closing; however, there may be exceptions, depending on the circumstances.

Moving In

Once you have closed, you are free to move in anytime you like. We suggest that you do not move in the same day that you close or immediately following the dedication ceremony. If your closing date changes and you have already hired a truck, scheduled help, etc., you may end up feeling very stressed. Leave yourself some flexibility by not scheduling too tightly.

HOME MAINTENANCE AND REPAIR

As a Habitat homeowner, YOU are your own landlord. Unless a needed repair is identified within the first year of your occupancy and can be attributed to a defect in materials or workmanship, YOU are responsible for the maintenance and upkeep of your home. Please remember, it is a default under your mortgage if you fail to maintain your home and property in good condition. Some homeowners may feel comfortable undertaking maintenance and repair projects. Others may prefer to hire someone to handle them. Habitat can give you information about whether you should attempt to fix a problem yourself or have it done professionally.

Things to remember when you hire a contractor:

1. Contact the **Better Business Bureau** (203-269-2700) to check on the work history of the company or person you are thinking of hiring.
2. **Ask to see the licenses** of plumbers and electricians you are thinking of hiring. Make sure that a remodeling contractor is registered with the **State of Connecticut Department of Consumer Protection** (1-800-842-2649).
3. Make sure that a contractor carries **liability insurance**.
4. Does the **contractor guarantee** his/her work? For how long? What sort of guarantee?



Habitat for Humanity of Greater New Haven



RESOURCE LIST

TO OBTAIN A COPY OF YOUR FREE CREDIT REPORT

Equifax

Equifax Credit Information Services, Inc.
P.O. Box 740241
Atlanta, GA 30374
1-800-685-1111
www.equifax.com



Experian

[accepts requests by phone or online only]
1-888-397-3742
www.experian.com



Trans Union

[accepts requests for FREE report by phone or online only]
1-800-888-4213
www.transunion.com



CREDIT COUNSELING INFORMATION & CONSUMER PROTECTION

State of Connecticut Department of Consumer Protection

Connecticut Consumer Credit Counseling
111 Founders Plaza
1-800-208-2227
[for problems with credit cards and loans]

National Foundation for Credit Counseling

1-800-388-2227
www.nfcc.org
[individual, confidential credit counseling, by phone or over the internet]

Consumer Credit Counseling Services

1-866-889-9347
www.creditcounseling.org
[personal financial counseling, debt management services, housing advising services, financial education services]

Institute for Financial Literacy

1-866-662-4932 (toll free) or 207-221-3600 (not toll free)
www.financiallit.org
[provides financial literacy education to everyone]

37 Union Street • New Haven, CT 06511 • Tel: (203) 785-0794 • Fax: (203) 785-0679

DISABILITY RESOURCES & INFORMATION

Disability Services Office

City of New Haven
165 Church Street
New Haven, CT 06510
203-946-7833 TTY/TDD 203-946-8582

HOMEOWNERSHIP OPPORTUNITIES IN NEW HAVEN

Livable City Initiative

City of New Haven
165 Church Street, #3
New Haven, CT 06510
203-946-7835

Neighborhood Housing Services

333 Sherman Avenue
New Haven, CT 06511
203-562-0598

OTHER HOMEOWNERSHIP OPPORTUNITIES

U.S. Department of Housing & Urban Development (HUD)

202-708-1112 TTY 202-708-1455



FACT SHEET

Habitat's Background

Founded in 1986, Habitat for Humanity of Greater New Haven (HfHGNH) is a non-profit organization that creates homeownership opportunities for working, low-income families who would have no other way to purchase a home of their own.

HfHGNH, like all affiliates of Habitat International, is an autonomous non-profit organization that runs its own operation. The New Haven affiliate makes decisions locally, raises funds locally, and builds locally with families in need from the Greater New Haven area. Habitat accepts limited government funding. 10% of the funds that HfHGNH raises is tithed to Habitat International. These monies are used to build Habitat homes in the country of Botswana in southern Africa. Houses in the New Haven area are financed with whole-house or partial sponsorships, with in-kind donations of new construction materials, and through large and small donations from individuals.

Habitat's Mission

Habitat's mission is the elimination of poverty housing by building simple, decent houses for people in need, thereby contributing significantly to neighborhood revitalization.

HfHGNH's Accomplishments

Habitat builds and rehabilitates homes in the Greater New Haven area with the goal of creating safe, decent, affordable houses that add to the revitalization of New Haven's neighborhoods. Habitat accomplishes its mission by partnering with individuals, religious and civic organizations, local business and corporations.

Our goals include:

- building safe, secure homes for families in need;
- providing first-time homebuyers with basic financial management skills;
- creating a supportive network of Habitat homeowners.

The impact of Habitat's work in New Haven has been dramatic—turning blighted blocks into

thriving, livable neighborhoods with safe play areas for children and landscaped yards planted by proud new homeowners. Since 1986, Habitat for Humanity of Greater New Haven has built or rehabilitated 80 homes in New Haven, Hamden and Wallingford.

Affiliate of Habitat for Humanity International

Habitat for Humanity of Greater New Haven is an independently operated affiliate of Habitat International. Currently, more than 1,500 affiliates in the United States and 550 international affiliates coordinate Habitat building projects in over 3,000 communities around the world. Since 1976, Habitat for Humanity International has created more than 400,000 units of housing worldwide.

HfHGNH's Board of Directors

Barbara Katz, President
Howard Smith, Vice President
Rosemary McGovern, Treasurer
Katherine Krauss Murphy, Secretary
Richard D'Aquila
Don Deloge
Ronald Denny, Jr.
Duo Dickinson
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Al Lorie
Maricel Ramos-Valcárcel
Michael Romeo
Louis Stone

HfHGNH's Staff

William Casey, Executive Director
Olena Geoghegan, Finance Director
Jennifer Rook, Development Director
Ellen McNally, Volunteer Coordinator
Adam Blasavage, Construction Manager
Steve Tarasiewicz, Construction Supervisor