

# The Housing Resiliency Fund

## Fact Sheet



### About The Housing Fund

The Housing Fund provides resources and creative leadership to help individuals and communities create and maintain affordable and healthy places in which low- and moderate-income people live.

#### **Situation**

Nashville-area residents faced unprecedented challenges in 2020, including tornado recovery, job loss, the ongoing COVID-19 pandemic, and tax increases. The Housing Resiliency Fund was created to help preserve homeownership for hundreds of homeowners facing housing insecurity.

#### **Program Goal**

To help ensure low-to moderate-income families can keep their homes and maintain critical, long-term financial stability despite an increase in property taxes.

#### **Program Function**

The Housing Resiliency Fund Program will help pay for increases to homeowners' existing property tax bills. The fund will operate as a grant to individuals and will not require participants to pay back any funds received. Fund payment will begin in the 2021 tax year. The program is currently designed to provide support for up to five (5) years for qualified homeowners or the availability of funding. However, the feasibility of the program will be assessed on an annual basis.

#### **Funding Source**

As part of its mission to ensure that current residents can stay in their communities, Amazon provided The Housing Fund with a generous donation, in addition it will be sourced from philanthropic contributions.

#### **Application Period**

Application for the program will be on a rolling basis.

### Eligibility

#### **Income**

Participants must have an annual household income below 120% of the area median income (AMI) to participate. Please reference the Income Eligibility Table.

#### **Location**

Participants must reside in a home within the following zip codes 37013, 37206, 37207, 37208, 37211, 37216, and 37218 or be an employee of Metropolitan Nashville living in Davidson County.

#### **Occupancy**

Participants must have lived in their home prior to January 1, 2021.

#### **Ownership**

Existing homeowners are eligible for the program.

#### **Heirs**

Heirs of property are eligible if they meet all other qualifications.

Income Eligibility Table

Max % AMI	2021 Households with:							
	1 person	2 people	3 people	4 people	5 people	6 people	7 people	8 people
80%	\$47,250	\$54,000	\$60,750	\$67,450	\$72,850	\$78,250	\$83,650	\$89,050
100%	\$59,100	\$67,500	\$75,900	\$84,300	\$91,000	\$97,800	\$104,550	\$111,300
120%	\$70,850	\$81,000	\$91,100	\$101,150	\$109,250	\$117,350	\$125,450	\$133,550



Date Received: \_\_\_\_\_

# Property Tax Relief Application

## Personal Information

Name of Primary Applicant: \_\_\_\_\_

Name of Primary / Co-Applicant: \_\_\_\_\_

What is your date of birth (M/D/Y)? \_\_\_/\_\_\_/\_\_\_ Social Security #: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_

## Property Information

Primary Address: \_\_\_\_\_

City: \_\_\_\_\_ Zip Code: \_\_\_\_\_

How long have you lived in the home? \_\_\_\_\_ How many people live in the home? \_\_\_\_\_

I certify the property that I am seeking assistance is my primary residence (Please circle: Yes / No)

Are your property taxes paid through your mortgage payment? (Please circle: Yes / No / I don't know)

Are you already a customer of The Housing Fund? (Please circle: Yes / No)

## Household Information

	<u>Name</u>	<u>Date of Birth</u>	<u>Relation to Borrower</u>	<u>Social Security Number</u>
<u>1.</u>				
<u>2.</u>				
<u>3.</u>				
<u>4.</u>				
<u>5.</u>				

## Certification

I (We) hereby certify that I (we) are the owner(s) of the property and that this is my (our) primary residence. I (We) certify that all the information provided in this application is true and correct to the best of my (our) knowledge and contains no willful misrepresentation. I (We) understand that any willful misstatement of material fact may be grounds for disqualification from this program. I (We) understand that disclosure of information requested is voluntary. I (We) authorize THF to obtain income and asset verification from all household income sources. I (We) authorize THF to obtain credit reports in connection with this application. I (We) understand that all information contained in this application will be kept confidential.

Signature \_\_\_\_\_

Date \_\_\_\_\_