

## From the Director's Desk



### Q3 Newsletter—August 2020

Thank you for following along with our quarterly newsletters as a way to stay informed with our agency.

Salisbury NHS has been busy at work this summer. For instance, we have completed renovations on our latest acquisition property, conducted our first virtual homebuyers education workshop and were able to welcome our FIRST Worcester and Somerset County Downpayment and Closing Cost Loan clients into their new home. We have a lot to be proud of.

Another significant mention are the results from the recent NeighborWorks America Housing Affordability and Financial Capability Survey. Read more on page 3.

*Cheryl Meadows*  
SNHS Executive Director



### INSIDE THIS ISSUE

Director's Letter .....	1
News & Events.....	2
Homeownership Story...	3
Property Development...	4

#### **Executive Director**

*Cheryl Meadows*

#### **Assistant Director**

*Jane Hoy*

#### **Housing Counselor**

*Rhonda Morris*

#### **Housing Counselor**

*Travis DuCote*

#### **Marketing Officer**

*Amanda Smith*

#### **Administrative Assistant**

*Lorraine Murray*

# NEWS & UPCOMING EVENTS



Wandel



Anderton

## Welcome!

SNHS added two new members to the Board of Directors. Help us in welcoming Project Architect at GMB, Lauren Wandel and Maryland State House Delegate, Carl Anderton Jr. Additionally, SNHS has appointed two new Housing Counselors, Rhonda Morris, [rmorris@salisburyynhs.org](mailto:rmorris@salisburyynhs.org) and Travis DuCote, [tducote@salisburyynhs.org](mailto:tducote@salisburyynhs.org).



Morris



DuCote

### • Office Update

Our office is still closed to the public, however our services are offered on an appointment basis. Payments can continue to be made through the mail. Additionally, please make note that our hours on Friday's have been limited to 8:30AM–12:30PM until Labor Day. Questions? Reach us by calling 410.543.4626.

### • SNHS Homebuyers Education Workshop

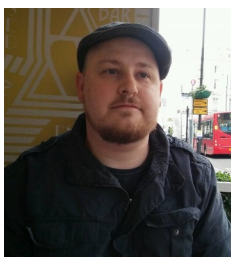
Our next virtual homebuyers education class will be in the fall. The workshop will take place over the course of two weeks; October 13, 15, 20 and 22. Registration is required and can be done by calling 410.543.4626.

### • New Resources Available at The Intersection of Community Development & Mental Health

A new resource from NeighborWorks America and Build Healthy Places Network highlights the important role that community development has in addressing some of the major health challenges that our communities face because of lack of access to safe and affordable homes. Learn why health and community development partnerships are key to improving the mental and physical well-being of communities across the U.S. <https://www.neighborworks.org/research/intersection-of-community-development-mental-health>

## “COUNSELOR’S MAIL BAG”

### What is a Mortgage Forbearance?



Travis DuCote  
Housing Counselor

You may have heard from the news or even your mortgage company that, due to the current health emergency, you may be eligible for a “forbearance”. But what does that mean?

A forbearance is an agreement between you and your mortgage company to *temporarily* suspend or reduce your regularly scheduled mortgage payment. This option is usually reserved for someone with a short-term situation that they expect will be resolved in the near future. During the current public health situation, most mortgage companies are offering their customers a forbearance *if they need it*. It's preferable to continue making your mortgage payments if you can afford to do so. Why? Because at the end of the forbearance, the missed payments will still need to be paid somehow.

Some mortgage companies are simply adding the missed payments to the end of the loan term. Others are doing a modification adding the missed payments to the existing principle balance and effectively starting the loan over. There are many types of loans at many different mortgage servicers, and no two loans will be handled exactly the same way. It can be a little overwhelming and Salisbury Neighborhood Housing is here to help!

If you have already received a forbearance, are unsure if you should accept one, or have any other questions or concerns about challenges to making your monthly mortgage payment, please call us. Our staff is here to help you navigate the process and do our best to ensure that a temporary setback doesn't result in an even worse situation. Our foreclosure intervention services are always free of charge to residents of Wicomico, Somerset and Worcester Counties.



# HOMEOWNERSHIP EXPERIENCE STORIES



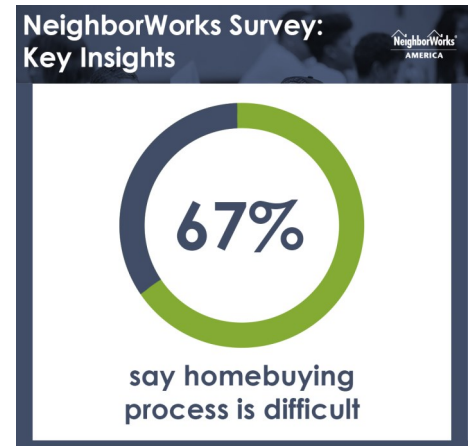
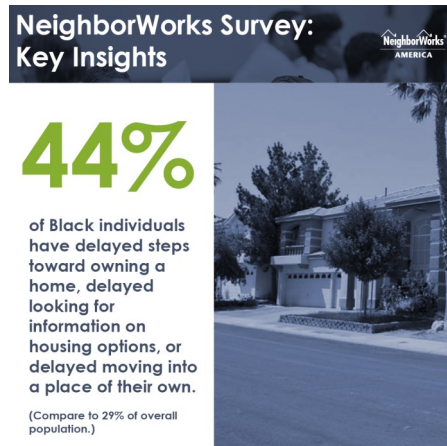
Much of our work is fulfilled when clients achieve their goal of owning a home. Each of their stories are different, but the results are the same; homeownership. Along with our agency, these clients work with local housing professionals like a Real Estate Agent, Title Attorney and Loan Officer.

1. Although Mrs. Mitchell was not new to the process of buying a house, she was able to receive services from SNHS in the form of a downpayment and closing cost loan to purchase in Wicomico County.
2. Mr. and Mrs. Diaz are our FIRST clients to take advantage of our Somerset and Worcester County downpayment and closing cost loan. Our services reach beyond just the city of Salisbury and can assist people looking to buy in places like Pocomoke, Crisfield, Princess Anne and Berlin.
3. Congratulations to Miss McGurk for purchasing her new townhome. She is a first-time homebuyer and was able to receive a CDBG city of Salisbury grant.
4. SNHS Asst. Director, Jane Hoy facilitated a CDB city of Salisbury grant to help Mr. Anaty purchase his home. Congratulations!

## NEIGHBORWORKS AMERICA SURVEY RESULTS

According to NeighborWorks America's new survey, economic hardships are changing the way we live and widening the homeownership gap between families of color and white families. On the bright side: NeighborWorks organizations remain on the right track to make a difference. Services and programs like financial coaching and down-payment assistance can help ensure economic stability for our communities.

<https://www.neighborworks.org/housingsurvey>



## DOWNPAYMENT AND CLOSING COST ASSISTANCE GRANT

Downpayment/Closing cost assistance grants for eligible homeowners purchasing in the City limits of Salisbury are still available. An applicant's total household income must be less than 80% of the area median income based on household size. Eligible applicants may receive up to \$10,000 in homebuyer assistance.

<b>1 person</b> \$40,800	<b>2 person</b> \$46,600	<b>3 person</b> \$52,450
<b>4 person</b> \$58,250	<b>5 person</b> \$62,950	<b>6 person</b> \$67,600
<b>7 person</b> \$72,250	<b>8 person</b> \$76,900	

These figures represent 80% of Area Median Income for Salisbury. They are to be used as an index for determining income eligibility for programs where household income is limited to "at or below 80% of Area Median Income." Call SNHS Assistant Director, Jane Hoy at 410.543.4626 for more information.

## SNHS PROPERTY DEVELOPMENT

**313 Maryland Avenue** is currently for sale. This house is the latest SNHS acquisition-rehab project and includes 3 bedrooms, 2 full bathrooms, a brand new kitchen and living room. Fun fact: this house was vacant for almost 40 years until our agency bought it to renovate. A new homeowner will be very happy with this gem in the Camden Ave. neighborhood. See below for some before and after photos.

**Salisbury  
Neighborhood  
Housing Services**  
560 Riverside Dr.  
Suite A102  
Salisbury, MD 21801

410.543.4626  
Fax: 410.543.9204

Summer Office Hours:  
Monday - Thursday  
8:30 AM - 4:30 PM  
\*Friday  
8:30 AM - 12:30 PM  
\*Until Labor Day



[www.facebook.com/SalisburyNHS](http://www.facebook.com/SalisburyNHS)



[www.twitter.com/SbyNHS](http://www.twitter.com/SbyNHS)

Are you a client of SNHS and want to share your story?  
E-mail Amanda Smith at [asmith@salisburynhs.org](mailto:asmith@salisburynhs.org) to be featured in the next newsletter. And do not forget to follow and review us on Facebook or Twitter.

