

From the Director's Desk



Q1 Newsletter—January 2021

Welcome to the new year.

As always, I like to start off our newsletters by thanking you for following along with Salisbury Neighborhood Housing.

2020 brought interest rates for mortgages that were some of the lowest we have seen in years and the housing industry became a true sellers market. We also saw how COVID-19 has seriously impacted the rental market and peoples livelihoods.

I am hopeful that with the help of SNHS counseling for those experiencing budgeting issues and/or fear of foreclosure that we will better prepare our clients to come out of this current situation on top. It is better to be proactive than reactive. Additionally, rental assistance is available for those who experienced COVID-19 related income loss.

Cheryl Meadows
SNHS Executive Director

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COVID-19 Rental Asst.

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NEWS & UPCOMING EVENTS

- **Thank You to our Donors on Giving Tuesday**

A national day of giving took place on Tuesday, December 1, 2020. Twenty donors contributed in raising funds totaling \$2,940.00 for Salisbury NHS. This campaign was made possible by the following sponsors:



- **Rehab Loan Amount Sees Increase**

SNHS offers a 1% Rehab Loan for those living within the City of Salisbury limits. Have a project you want to complete this year? Call to ask Jane Hoy how you can access up to \$25,000.00.

- **February 20—Homebuyers Education**

Our next homebuyer education class will be offered online on Saturday, Feb. 20, 2021. The cost is \$50.00/household. Must pre-register. Contact Lorraine Murray at lmurray@salisburynhs.org.

- **Rental Assistance Program is Available**



Salisbury NHS has facilitated two programs in recent months; City of Salisbury CDBG Rental Assistance and Wicomico County Corona Relief Rental Assistance Program. With these programs combined, our agency was able to help over 110 families avoid eviction by awarding approximately \$323,000.00 in funding.

As of December 15, we have hired a new Rental Assistance Coordinator, Annette Cottman. Annette joins us from Somerset County and will be facilitating our COVID related rental assistance program. Her previous experience is with Community Development Block Grant funding and we look forward to the knowledge she brings.

As of January 2021, there is rental assistance available through Salisbury NHS. This Wicomico County CDBG COVID-19 Round #2 program requires the tenant to have experienced a loss of income **directly related to COVID-19**. Also, the following applies:

- Tenant can receive up to 6 months of assistance, not to exceed \$1,200.00/m or \$7,200.00 total
- Applicant can live in the city or the county – program does not restrict assistance by address
- Applicant is not eligible if they have already received any other CARES rental assistance
- Persons/households in public housing or receiving housing financial assistance are **not** eligible. Tenants in LIHTC properties are eligible **unless** they are getting Section 8 or Tenant Based Rental Assistance
- Program eligibility is based on 80% AMI
- Tenant cannot have been pursued for eviction prior to March 16, 2020

Interested persons can contact SNHS for an application by calling the office at 410.543.4626. Walk-In's will not be permitted.

COUNSELOR'S MAILBAG

The Maryland Homestead Tax Credit- Have You Applied for Yours?

Many homeowners (estimates range as high as 500,000!) in Maryland are eligible for but have not applied for a tax credit that they have earned simply by living the home that they own. Here is how it works, and how homeowners can apply.

To help homeowners withstand increases in the assessed value of their home, the State of Maryland has instituted the Homestead Property Tax Credit. The Homestead Credit limits the increase in taxable assessments each year to a fixed percentage. Counties and municipalities in Maryland are required to limit taxable assessment increases to 10% or less each year. Some Eastern Shore communities have the increases capped as low as 0% (meaning their annual property tax bill would not increase for as long as they occupy the home that they own).

An example of how the program works:

Assume that your old assessment was \$100,000 and that your new phased-in assessment for the 1st year is \$120,000. An increase of 5% (the cap for unincorporated Wicomico County) would result in an assessment of \$105,000. The difference between \$120,000 and \$105,000 is \$15,000. The tax credit would apply to the taxes due on the \$15,000. If the tax rate for the property is \$0.94 per \$100 of assessed value, the tax credit would be \$141 ($\$15,000 \div 100 \times \0.94).

Effectively, applying for this tax credit can mean fewer (if any) increases in your monthly mortgage payment due to an increase in your home's assessed value.

So, how do you apply? There are two ways to apply, either through the State's website—<https://sdathtc.dat.maryland.gov/> or by downloading a paper application from <https://dat.maryland.gov/realproperty/Pages/Maryland-Homestead-Tax-Credit.aspx> and mailing it to the Department of Assessments and Taxation.

If you have any questions about how the program works, or need help applying, the counselors at Salisbury Neighborhood Housing Services will be happy to assist you.




Travis DuCote
Housing Counselor

"The elevator to success is out of order. You'll have to use the stairs...one step at a time."
Joe Girard

**CALL US
FOR FINANCING OPTIONS!**



www.salisburynhs.org

410-543-4626  CHARTERED MEMBER

Are you a realtor and have a property for sale within the tri-county area? Take advantage of our signs that offer information on our financing services. We currently have grant money for downpayment and closing costs within the city limits or loan funds are available in Wicomico, Somerset and Worcester Counties.

HOMEOWNERSHIP EXPERIENCES

Amidst the pandemic our agency is still working with homeowners and helping to realize their dreams of owning a home or completing a much needed renovation project. Congratulations are in order for the following clients:

- Ms. Proffitt closed on December 10, 2020 and purchased a 3bedroom house near the Ward Museum and City Park. She utilized our City of Salisbury Grant to help with her downpayment and closing costs.
- Mr. Lahey took advantage of our 1% rehab loan and used the money to replace his roof.



- The Edmond family was awarded \$10,000 from a City of Salisbury Downpayment and Closing Cost grant to help purchase the home.
- Mr. and Mrs. Hilligoss recently purchased a new home near the Salisbury City park and knew they wanted to make some upgrades. With the help of a SNHS 1% rehab loan with funding up to \$25,000.00, they are looking forward to making renovations to their kitchen. We are excited to see the before and after photos.

- Another family has been able to make renovations to their home, specifically their roof, with the help of our 1% rehab loan. This product is available to those who live within the Salisbury City limits and can be used on anything from siding, flooring to renovating a kitchen.

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Neighborhood
Housing Services**
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Office Hours:
Monday - Friday
8:30 AM - 4:30 PM



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



www.facebook.com/SalisburyNHS



www.twitter.com/SbyNHS

SNHS COVID-19 PROCEDURES



- Walk-In's are not permitted.
- Clients dropping off paperwork can call when parked in the parking lot. The staff member you are here to see will arrange to meet you outside or at the door.
- Appointments will be met at the door at time designated.



Masks are required

OUR OFFICE IS NOT CURRENTLY OPEN TO THE PUBLIC.
VISITS ARE BY APPOINTMENT ONLY.
QUESTIONS? CALL, 410.543.4626