



Malden Redevelopment Authority

17 Pleasant Street, 3rd Floor • Malden, MA 02148 • (781) 324-5720 • Fax (781) 322-3734
Lead Abatement/Rehab Office
176 Pearl Street • Malden, MA 02148 • (781) 397-1940 • Fax (781) 397-0273

Loan Application Packet Owner – Occupied Property

The Malden Redevelopment Authority has been authorized to administer for the City of Malden, a low interest loan program that will provide financial assistance to income eligible property *owners whose properties have been found to be in violation of existing Code standards.

Your indicated interest in this program has prompted us to send you the enclosed application, Conflict of Interest Certification Form, and Acknowledgment Form for Code & Lead Paint Inspections. In order that we may determine your eligibility, it will be necessary for you to complete and return these forms as soon as possible.

The Department of Housing and Urban Development requires that all dwellings rehabilitated with federal funds comply with the HUD Lead Base Paint provisions set forth in 24 CFR 35.24 of the Code of Federal Regulations.

In addition, if your property is located in a Flood Hazard Area of Malden, you will be required, according to the National Flood Insurance Act of 1968, to purchase flood insurance from your insurance company.

We must also have in connection with your application, a copy of

- 1) your most recent tax bill
- 2) your deed
- 3) your water bill
- 4) your homeowner's insurance policy
- 5) copy of your most recent mortgage statement
- 6) Complete 1040 Federal Income Tax returns for the past three (3) years
- 7) 3 most recent pay stubs
- 8) tenant survey sheet (if applicable)
- 9) pre-abatement screening data form (fully completed).
- 10) Copy of your driver's license
- 11) Birth certificates for children 6 and under

* *Gross family income is defined as the total of all wages, pensions, interest, rents, social security dividends, disability, welfare or any monetary benefits received by all family member or permanent residents of the housing unit.*

***Annual income as defined in 24 CFR 5.609, referred to as "Part 5 annual income".*

If you mail this information to our office, you will receive the originals by return mail. However, if you bring them to our office in person, we will then make copies and return the originals to you at once.

All applications will be date-stamped when received by the Authority and applications will be processed in the order in which they are received and in accordance with established priorities.

It is important to note that if your rehabilitation loan is approved by the Malden Redevelopment Authority, the loan will be secured by a second mortgage on your property.

Please note that only completed applications together with all related documentation will be processed. Should you need assistance, or have any questions regarding the above, please contact the Malden Redevelopment Authority at (781) 397-1940.

Sincerely,



MALDEN REDEVELOPMENT AUTHORITY