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CITY OF CAMBRIDGE  
COMMUNITY DEVELOPMENT DEPARTMENT

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SUSAN B. SCHLESINGER,  
Assistant City Manager for  
Community Development

To: Robert W. Healy, City Manager

From: Susan Schlesinger, Assistant City Manager for Community Development

Re: Council Order 16

Date: January 17, 1996

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I am writing to report on Cambridge's affordable housing activities, and to provide a status report on the CityHome program. As you know, the Cambridge Affordable Housing Trust has been allocated \$2 million in this fiscal year to develop additional affordable housing and to expand housing services. Specific programs were described in the Housing and Community Development Committee's April, 1995 CityHome report. These six initiatives are: buyer education; affordable mortgage programs; creating additional affordable homeownership units; nonprofit acquisition of rental properties; incentives for private owners of rental units who maintain affordability; and, preservation of the expiring use and federally assisted stock.

Over the past six months, the Trust along with CDD staff, has worked to allocate the \$2 million appropriated by Council to a series of different activities, and to develop specific programs that will implement the goals of CityHome. All of these programmatic initiatives are being seen as pilot programs because of the lack of clarity in the overall housing environment. The housing market in Cambridge is still volatile. Market rent levels, and resulting property values continue to be in flux. The uncertainty of the situation with federal funding programs, particularly funding to preserve low- and moderate-income units in the "expiring use" stock and the potential sunset of the low-income tax credit program also necessitates the ability for City funds to remain flexible.

Over the next six months, the Trust will assess the results of the pilot programs and decide which initiatives are most effective at housing low- and moderate-income residents, protected tenants, and other residents displaced by changes in rent control. The CityHome program is being implemented with the assistance of the Cambridge Community Development Department and through contracts with three Cambridge nonprofit housing developers -- Homeowner's Rehab, Inc., Cambridge Neighborhood Apartment Housing Services, and Just A Start Corporation.

Expanded housing access services that will provide consumer-oriented access and referral services to Cambridge residents are a key component of the program. The Community Development Department has hired a housing access counsellor, who is providing counselling and referral to individuals, helping to match tenants with affordable nonprofit-owned units, giving referrals to the Cambridge Housing Authority, and distributing information via our housing hotline (349-HOME), and through mailings. There have been two mailings to tenants in formerly rent controlled units, urging them to take advantage of our services, and more are planned to assist protected tenants whose units will be decontrolled in the coming year. Samples of this material, and other information on City housing programs, are attached. The housing access counsellor is also managing client intake for the Cambridge Condominium Buyers Initiative.

An update on each CityHome program component follows:

**Buyer Education.** Over the last two years, over 1,700 individuals have participated in Cambridge's buyer education programs, and nearly 500 households have graduated from our intensive four-session Massachusetts Housing Finance Agency (MHFA)-approved course. Our surveys indicate a very high level of satisfaction among those who have taken the courses, with 100% indicating that they feel the courses have better prepared them to buy a home, and 70% indicating that they expect to buy a home in the coming year. The Community Development Department is in the process of reworking its courses to make them more consumer-friendly, and will be offering additional education programs starting in February 1996. These courses will be designed to help potential buyers gain access to special set-asides of affordable mortgage funds, as well as to prepare them for participation in City programs.

**Affordable Mortgage Programs.** Both the Soft Second and MHFA mortgage programs have assisted Cambridge buyers by providing them with lower cost mortgages with more flexible terms. During 1994 and 1995, 53 MHFA reduced-rate mortgages or mortgage credit certificates were issued, with a total value of \$4.6 million. MHFA programs are geared to families earning under \$55,000. Cambridge's EOCD-financed Soft Second program, assisting buyers with incomes of under \$42,100, has also been well-received, with 17 mortgages closed or committed to date, with a total mortgage value of \$1.8 million. We will continue to work with participating lenders, MHFA and EOCD to market and expand the programs and adjust program parameters to make them work best for target buyers in Cambridge. In addition, the City recently requested a special set-aside of MHFA funds for Cambridge buyers displaced by the termination of rent control.

**Affordable Homeownership Units.** Implementation of the Cambridge Condominium Buyers Initiative, a program that provides financial and technical assistance to low- and moderate-income condominium buyers, began in early December 1995. We have had numerous inquiries, are running weekly sessions for potential buyers, and have one six unit building under development. We expect to continue to market and implement the program, with a priority for family households and formerly rent

controlled tenants. In addition to the \$300,000 set aside by the Affordable Housing Trust to fund this program, the Community Development Department has received \$400,000 in competitive state funds. The Department will also continue to work with nonprofit developers to create additional first time buyer units like the 16 townhouse units made available through the development of the Blouin site, or the twelve scattered site ownership units developed in East Cambridge in 1994 and 1995.

**Nonprofit acquisition of rental properties:** The Affordable Housing Trust has allocated \$1 million to help housing nonprofits acquire affordable rental units. The Community Development Department and the Trust are finalizing guidelines under this program, and expect to start working with nonprofits to consider potential acquisitions later this month. This program component is intended to expand the availability of affordable rental units, particularly family-sized units, for low- and moderate-income renters, with a priority to formerly rent controlled buildings occupied by protected tenants. Several properties acquired by local nonprofits, such as a 56-unit rental property on Ware Street or a 6-unit building on Sciarappa Street, provide excellent examples of how nonprofit acquisition can keep units affordable, well-maintained, and accessible to low-income families. Currently, Homeowner's Rehab, Inc. has two 6-family properties and a scattered site 59-unit project under development, and CASCAP has received funding commitments for a 22-unit rental project for the elderly.

**Incentives for private owners of rental units.** This program component is underway. The Trust has allocated \$250,000 to this program, and has contracted with Cambridge Neighborhood Apartment Housing Services (CNAHS), an established nonprofit with twelve years of experience operating similar programs, to administer a revolving loan fund for rental property. Under this program, CNAHS will provide below-market rate loans to property owners in return for an agreement to set aside units for low- and moderate-income tenants. Since contracting with CNAHS in October, the program has hired staff, developed marketing materials, and conducted outreach to rental property owners. CNAHS has made one loan commitment under the program, for a 6-unit building, and has two buildings, comprising 17 units, in the pipeline.

**Preservation of the expiring use and federally assisted stock.** The Congress is about to enact changes to the federal housing policy on expiring use restriction buildings. These changes will seriously threaten City efforts to preserve the affordability of 882 units of subsidized housing. The new federal policy will allow building owners to prepay their federally insured mortgages and convert these buildings to market-rate housing. In such cases, current low- and moderate-income tenants would receive rent vouchers, which they could use either in their own unit or elsewhere. We await the details of the changes to assess the risk of displacement. The five buildings facing this risk include 808-812 Memorial Drive, Huron Tower, 929 House, Alewife Parkway Apartments (Rindge II), and Cambridge Court Apartments, and in total include 1,073 units (191 units are market rate.) In addition, changes to the project-based Section 8 subsidy program may affect not only these five

projects but also 384 low-income units at Fresh Pond Apartments (Rindge I) and Walden Square Apartments. In total, seven projects comprising 1,819 units may be affected by these changes in federal policy.

In the case of mortgage prepayment and federal deregulation, the City will enforce any local use restrictions on these properties, such as zoning or tax agreements. These agreements may have included local restrictions on the use of the properties, which could provide additional protection to the tenants. We are currently researching the legal enforceability of these local restrictions.

In particular, we are concerned that the federal policy changes and budget cuts may affect the feasibility of the sale of 808-812 Memorial Drive to a tenant/nonprofit partnership. This 301-unit project alone will require over \$24 million of funding.

The sole expiring use project which has been successfully preserved under the existing federal program is Briston Arms, a 154-unit development in Neighborhood Nine. The owner received financial incentives in return for an extended period of affordability through 2018. The owner will also undertake significant physical improvements with funds provided by the federal program. The Community Development Department played a key role in facilitating an agreement on the plan between the owner, tenants, HUD and MHFA.

In addition to these activities, the City funds, through the Home Improvement Program the rehab of owner-occupied 1-4 family buildings. This 21-year-old program is administered by Just A Start and Homeowner's Rehab, Inc., and approximately 70 units are rehabbed annually. The goal of this program is to stabilize existing low- and moderate-income ownership and the tenancies which may exist in these properties. Clients tend to be long term residents, often elderly. An additional benefit of the program is to assist in the overall stabilization of neighborhoods by providing long term residents with a source of low interest financing which enables them to stay in their homes.

The City has invested approximately \$7 million in project financing using Community Development Block Grant Funds, federal HOME funds, Cambridge Affordable Housing Trust funds and other City sources to develop 350 units of housing, 289 of which are set aside for low- and moderate-income households, in the last three years. These expenditures have leveraged nearly \$27 million in other resources, for a total expenditure of \$33 million. This high level of affordable housing production results in part from the fact that several projects which had been in the pipeline for some time (for example, the 77 units at Auburn Court and the 128 SRO units at the Cambridge YMCA) were developed, and municipally owned land was available for the construction of 16 units on the Blouin Site.

This high level of annual production will likely not continue because the cost of both land and buildings has increased over the last year, making costs per unit more expensive; and, federal resources used in larger projects (in particular, project-based Section 8 resources and tax credits) are in danger of being eliminated or have already been cut dramatically. Opportunities to continue a high level of production include identifying City or other publicly

owned land, constructing the second phase of Brookline Street, acquisition of large multifamily properties, or preservation of expiring use properties. However, it is not reasonable to assume the same number of units will be produced in the upcoming period, given costs and resources.

Thank you for your inquiry. I look forward to providing additional information on CityHome programs as they are implemented.

**ATTACHMENT 1:**

**PROGRAM INFORMATION: SOFT SECOND  
MORTGAGE PROGRAM, AND CAMBRIDGE CONDO  
BUYER INITIATIVE**

**CITY OF CAMBRIDGE COMMUNITY DEVELOPMENT DEPARTMENT'S  
FIRST-TIME HOMEBUYER SOFT SECOND MORTGAGE PROGRAM  
CAN REDUCE MONTHLY HOUSING COSTS UP TO \$200.**



**What is the Soft Second Loan Program?**

The Cambridge Soft Second Loan Program is an innovative mortgage product, offered by the Community Development Department and six banks. The program reduces a borrower's monthly costs by dividing the loan into two components: a conventional 30-year fixed rate loan (usually for 75% or less of the purchase price); and a subsidized second mortgage (interest-only for 10 years). The program also has a 5% downpayment requirement and more flexible underwriting than many conventional mortgage programs, and lower closing costs.

**What are the program limits?**

<b>Maximum Household Income</b>		<b>Maximum Price</b>	
1 person	\$40,200	condominium	up to \$135,000
2 person	\$40,200	single-family	up to \$135,000
3 person	\$40,200	two-family	up to \$180,000
4 person	\$40,200	three-family	up to \$200,000

Income and price limits are subject to change; call for current information and for limits for other household sizes

**Example of Soft Second Loan Program Savings:**

A prospective homebuyer purchasing a \$100,000 home with a \$5,000 downpayment will pay approximately the following costs in the first year:

<b>Monthly Costs:</b>	<b>Soft Second</b>	<b>vs.</b>	<b>Conventional</b>
Mortgage Payments	\$635		\$758
Taxes	\$108		\$108
PMI	\$0		\$67
<b>SUBTOTAL:</b>	<b>\$743</b>		<b>\$933</b>

With the Soft Second Loan Program, savings are achieved because the requirement to purchase private mortgage insurance is excluded and the mortgage loan interest is significantly subsidized.

**Which banks offer Soft Second mortgages?**

<b>Bank Name and Contact</b>	<b>Interest Rate</b>	<b>Estimated Closing Costs</b>
East Cambridge Savings Bank Lynn Feeney or Levon Sarian 354-7700	7.50% (as of 1/3)	\$1,164 single family \$1,414 two-family
Shawmut/Fleet Mortgage Elizabeth Wood 446-6576	6.625% (as of 1/9)	\$1,425 single family \$1,625 two-family
Cambridgeport Bank Patty Ahern/Steven Borgerson 661-4900	6.99% (as of 1/3)	\$1,042 single family \$1,222 two-family
Cambridge Savings Bank John Lynch/John McGeehan 864-8700 X4220	6.375% (as of 1/3)	\$1,305 single family \$1,530 two-family
Cambridge Trust Company Susan Miller 441-1406	6.500% (as of 1/3)	call for details
BancBoston Mortgage Steve Roussel 575-4918	6.50% (as of 1/3)	\$1,300 - \$1,500



## **CAMBRIDGE CONDO BUYERS INITIATIVE**

### **WHAT IS IT?**

The Cambridge Condo Buyer Initiative is a new City sponsored affordable home ownership program for low and moderate income Cambridge residents. The Buyers Initiative will provide technical and financial assistance to income eligible residents who want to buy a condo in Cambridge.

### **ME, OWN A CONDO?**

You, as the owner of a deed restricted condo, will have affordable housing in Cambridge for as long as you want to live in it. When you decide to sell your condo you will get back the amount of money, with interest, that you put into the property. This should make it possible for you to have an adequate downpayment towards your next home.

If you think of home ownership as a step ladder, in Cambridge the first rung of the ladder is completely missing and the second rung is too steep for most folk to step up to. So, the City is providing that first rung to get families started. From there we believe most will be able to manage their future housing un-assisted.

### **WHO CAN USE THE BUYERS INITIATIVE PROGRAM?**

Income eligible Cambridge residents. Income at, or under, 80% of median by household size:

1 person household (hh)*	= \$28,150 or lower
2 person hh	= \$32,150 or lower
3 person hh	= \$36,200 or lower
4 person hh	= \$40,200 or lower

\* hh (household) = combined income of all adults living with you

Priority will be given to residents of former rent controlled buildings and Cambridge families with children.

### **YOU MEAN I WASN'T BORN TO BE A LIFE-LONG TENANT?**

Well, maybe not. Owning can be cheaper, on a monthly basis, than renting. And, in your own home you have more control over your future, economic and otherwise. It is a transition though, from tenant to home owner. You may need to change how you handle your finances, you'll have to plan more. You will need to prepare and that can take from three months to a year. You will need the following:

- reasonably good credit
- some savings (a couple thousand dollars)
- moderate debt
- employment (steady, or in same field, for 2 years)

### **WHAT IS REASONABLE CREDIT AND MODERATE DEBT?**

Call **349-HOME** put your name on the list for the next Home Buyer Training session. Also call 349-HOME and get the date of the next **Cambridge Condo Buyer Initiative Seminar**. It is never too soon to start planning home ownership. Home purchase is a process and it takes time. If you do it carefully/successfully your housing costs can be almost fixed for as long as you want. The Community Development Department (CDD) which offers the Buyer Initiative program will help you sort out what you want and what you can afford. You maybe surprised and we will help you correct bad credit. This is part of the technical assistance we provide.

The other part of the technical assistance is, we will help you evaluate the condo and oversee essential rehab needed to bring the condo up-to-code. And last, but far from least, we will work with you to obtain good mortgage financing.

## **WHAT ABOUT FINANCIAL ASSISTANCE FROM THE CITY?**

Yes, that too. It can come in three different ways:

- 1) the City will pay for necessary rehab (up to a fixed amount)
- 2) if your condo is in good shape, the City will pay the difference between the price of the condo and what you can afford
- 3) the City could pay part of your downpayment or a combination of all three alternatives (again up to a fixed amount)

### **Total Cost of Condo:**

(including any rehab)

- studio condo = \$110,000
- 1 bedroom = \$125,000
- 2 bedroom = \$140,000
- 3 bedroom = \$150,000

### **City's Contribution:**

(maximum amount)

- studio condo = \$20,000
- 1 bedroom = \$25,000
- 2 bedroom = \$30,000
- 3 bedroom = \$35,000

If no rehabilitation is needed the purchase price of the condo can be the full amount listed in the first column.

## **HOW WILL I GET THE FINANCIAL ASSISTANCE?**

You will never actually see it. It will be in the form of a loan, except it is a DEFERRED loan. Deferred, means repaying the loan is pushed out ahead in time. In fact as long as you live in the property you will never have to repay the loan. When you sell the property the **deferred loan** will stay with the condo so that another low or moderate income buyer can afford to purchase it.

## **THIS SOUNDS LIKE A LOT OF WORK, WILL IT BE WORTH THE EFFORT?**

Only you can answer that. It will not be an easy process. Even buying a home in the regular way is stressful and a lot of work. So, this has to be more difficult. Anything with a limited budget is tricky because you can't afford to make a mistake. Plus you will have to juggle a bunch of caps and loan limits and goodness knows what else! That's why there is emphasis on technical assistance, because you will need it.

Think about it though, once you've bought your condo your housing and is secure for as long as you pay your mortgage. And, remember a home owner cannot be evicted.

**ATTACHMENT 2:**

**SAMPLE MATERIAL FROM MAILINGS TO TENANTS**



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CITY OF CAMBRIDGE  
COMMUNITY DEVELOPMENT DEPARTMENT

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SUSAN B. SCHLESINGER,  
Assistant City Manager for  
Community Development

December 15, 1995

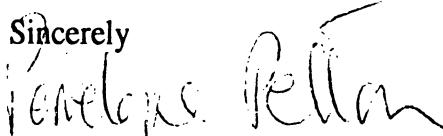
Dear Protected Tenant:

I just want to make sure you have the following information about services and programs which may be helpful to you:

- enclosed is a list of affordable rental housing in Cambridge that is not managed by the Cambridge Housing Authority
- also enclosed is a form which you should complete and return immediately to get on the waiting list for the non profit owned and privately managed affordable rental housing list and/or to get on the City's Housing Information Mailing List
- and a flyer about the City's newest CityHome Program called the Cambridge Condo Buyers Initiative, there are weekly training sessions on this program, for time and date of next session call 349 HOME (4663) and press line # 4
- the phone number of the Cambridge Housing Authority (CHA) is 864-3020, CHA keeps the waiting lists for Family Public Housing, Section 8 Certificates and Elderly and Handicap Housing

If you have any further housing questions please call the Housing Hotline 349-4663.

Sincerely

  
Penelope Pelton

Housing Access Counsellor



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CITY OF CAMBRIDGE  
COMMUNITY DEVELOPMENT DEPARTMENT

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SUSAN B. SCHLESINGER,  
Assistant City Manager for  
Community Development

Dear Cambridge Resident:

Thank you for calling the City of Cambridge Housing Hot Line. I was unclear exactly what information you needed so I am enclosing the following:

- a list of subsidized housing in Cambridge that is not managed by the Cambridge Housing Authority (CHA)
- a mailing list form (form #1) for you to fill out to get on other affordable housing waiting lists
- the CHA phone number 864-3020, for public housing, Section 8 Certificates and Elderly Housing (all have handicap apartments)
- a flyer about the **Cambridge Condo Buyer Initiative**, our new home ownership program, if you want to attend a training on the Condo Buyer program call **349-HOME** and **press line # 4**, leave your name, address and phone and you will be notified of the next training session
- if you want to sign up for first time buyer classes please call 349-HOME and press line # 3 and leave your name, address and phone number (unless you have done this already, in which case you will be notified as soon as a new set of classes is scheduled)

If you have other questions please call me directly at 349-4642 and I will do my best to assist you.

Sincerely

Penelope Pelton  
Housing Access Counsellor



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CITY OF CAMBRIDGE  
COMMUNITY DEVELOPMENT DEPARTMENT

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SUSAN B. SCHLESINGER,  
*Assistant City Manager for  
Community Development*

Dear Cambridge Resident:

The Community Development Department of the City of Cambridge is in the process of up-dating its Affordable Housing Mailing List. So, if you wish to continue to be informed about:

- \* affordable rental & home ownership opportunities
- \* home buyer training sessions
- \* Cambridge Condo Buyer Initiative, the new CityHome program
- \* other housing information and/or opportunities

Please complete and return the enclosed form as soon as possible.

If you complete the middle section of the form this information will be passed on to non-profits that manage City sponsored affordable rental housing.

Just a reminder, for more immediate information, we now have a housing hotline 349-HOME (4663).

Sincerely

A handwritten signature in cursive script that reads 'Penelope Pelton'.

Penelope Pelton  
Housing Access Counsellor



12/95

suhsl

**LIST OF AFFORDABLE HOUSING IN CAMBRIDGE**

The rental housing listed below is set aside for low and moderate income families and individuals. Most of this housing is currently occupied but it is a good idea to get on the waiting lists, so when an apartment does come free you have a chance of getting it.

Low and moderate income is at, or under, the following gross annual household income:

	<b>Low</b>	<b>Moderate</b>
1 person household*	\$18,600	\$28,150
2 person hh	\$21,250	\$32,150
3 person hh	\$23,900	\$36,200
4 person hh	\$26,550	\$40,200

\* Household, includes all income earning adults who live with you.

<b>Development</b>	<b># Units</b>	<b>Special Notes</b>
<u>Briston Arms</u> 247-255 Garden St. Phone: 868-2400	Studio = 15 1 Bedroom = 44 2 Bedroom = 88 3 Bedroom = 07	73 low income & 32 moderate income
<u>Cast 1</u> 4 Columbia Terrace Phone: 424-1300	42 units mixed bedroom size	12 CHA units 5 low income 25 moderate
<u>Cast 2</u> 51-53 Columbia Phone: 492-7818	9 units	building attached Sec -tion 8
<u>Cambridge Court</u> 411 Franklin St. Phone: 497-6220	91 studio & 1 bedrooms	Elderly & Disabled 10 CHA units 21 low income
<u>Church Corner</u> 10 Magazine St. Phone: 547-9556	23 units mixed	
<u>Chapman Arms</u> 4 University Rd. Phone: 864-7334	25 1 & 2 bed- room units	waiting - list with Cambridge Housing 497-4040
<u>Huron Towers</u> 700 Huron Ave. Phone: 492-8161	1 bedroom = 95 2 bedroom = 114 3 bedroom = 39	126 low income waiting list closed

<u>Kennedy Biscuit Lofts</u> 129 Franklin St. Phone: 492-7818	64 units mixed bedroom size	36 = low income 28 = moderate
<u>Inman Square</u> 1233 Cambridge St. Phone: 492-7818	152 studio & 1 bedroom mix	some subsidized units/some base rent for Section 8 holders/36 low income
<u>808 Memorial Drive</u> 808-812 Memorial Phone: 868-0808	1/2/3 bed- room mix = 212	76 low income
<u>Norstin Apartments</u> Norfolk & Bishop Phone: 492-6650	1 & 2 bedroom units = 32	not taking applications until 3/96
<u>929 Mass Ave.</u> 929 Mass Ave Phone: 661-6980	studio & 1 bedroom mixed = 56	32 low income
<u>Rindge Towers 1</u> 360-364 Rindge Phone: 492-6650	1 bedroom = 128 2 bedroom = 336 3 bedroom = 42	338 low income
<u>Rindge Towers 2</u> 402 Rindge Ave Phone: 876-5855	Studios & 1 & 2 bedrooms	126 low income list closed
<u>Walden Square</u> 104 Sherman St. Phone: 492-3020	1 bedroom = 194 4 bedroom = 46	46 low income 148 moderate

It is impossible to accurately assess waiting list length, so only closed lists are noted. If a list is open, you should phone the management company and get your name on it.

If you have already been on a list for a year, or more, and have not been offered an apartment, phone and make sure you are still on that list. You need to check your list status once a year.

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#### **MORE AFFORDABLE RENTAL HOUSING**

There is additional rental housing owned by **Homeowner's Rehab, Inc.** and **Just A Start**, both are non profit housing corporations. To place your name on the waiting list for this housing complete the enclosed form (Form #1). Once you have completed and returned this form you will be on the City's Housing Mailing List and on the Affordable Rental Housing mailing list. Again, most of this housing is presently occupied and only comes available as tenants leave but it makes sense to get on this list too.



## **WOULD YOU LIKE TO OWN A CONDO IN CAMBRIDGE?**

If you are an income eligible\* Cambridge resident, maybe you can! The **Cambridge Condo Buyers Initiative**, sponsored by the City of Cambridge, is designed to help make condo home ownership affordable. Families with children and residents of formerly rent-controlled apartments will have priority.

\* Eligible incomes by household size are: 1-person \$28,150. 2-person \$32,150.  
3-person \$36,200. 4-person \$40,200.

### ***YOU SHOULD:***

- have reasonably good credit (not perfect)
- some savings (a few thousand dollars at least)
- have a reasonable job history

### ***THE CONDO MUST:***

- be under a maximum purchase plus rehab price
- be in a development that meets minimum owner occupancy standards
- have a solvent condo association, with adequate reserves
- be located in Cambridge

### ***THE CITY WILL:***

- help you obtain a special mortgage
- give you technical help on condo rehab issues
- provide financial assistance to make buying your condo affordable

### ***CAMBRIDGE CONDO BUYERS INITIATIVE***

Ask us about it! Call Penelope Pelton at: 349-4642

Condos purchased through this program will be Deed Restricted.

# CITY OF CAMBRIDGE HOUSING INFORMATION SERVICE

## CALL 349-HOME!

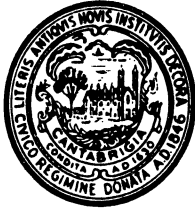
OR  
349-4663

THE NEW CAMBRIDGE HOUSING INFORMATION LINE WILL TELL YOU  
WHAT IS OUT THERE AND HOW AND WHERE TO GET IT:

- \* HOW AND WHERE TO SIGN UP FOR POTENTIAL AFFORDABLE RENTAL HOUSING IN CAMBRIDGE
- \* HOW TO SIGN UP FOR THE FREE HOME BUYER TRAINING PROGRAM
- \* HOW TO GET ON THE CITY'S HOUSING MAILING LIST, SO YOU ARE KEPT UP TO DATE ON RENTAL AND OWNERSHIP AFFORDABLE HOUSING OPPORTUNITIES & INITIATIVES
- \* HOW AND WHERE TO LEARN ABOUT THE CONDO HOUSING ASSISTANCE PROGRAM (CHAP), THE NEWEST CITYHOME PROGRAM.
- \* OR, YOU CAN GET HOUSING REFERRALS FROM A MEMBER OF THE STAFF.

### Update on the latest CITYHOME program -- CHAP!

CHAP, the Condo Housing Assistance Program, is designed to make it possible for moderate income residents (household income at, or under, 80% median by family size) to buy a first home in Cambridge. Residents of formerly rent controlled apartments and Cambridge families with children have priority. The City provides technical and financial assistance. The property price limit is \$135,000.00. CHAP condos will be deed restricted. Call 349-HOME for more information.



CITY OF CAMBRIDGE  
CAMBRIDGE, MASSACHUSETTS 02139

TEL. 349-4300  
FAX. 349-4307

9.

EXECUTIVE DEPARTMENT  
ROBERT W. HEALY  
City Manager

RICHARD C. ROSSI  
Deputy City Manager

January 22, 1996

To The Honorable, The City Council:

Please find attached a response to Council Order No. 16, dated November 20, 1995, regarding the City's affordable housing activities and a status of the CityHome program, received from Assistant City Manager for Community Development Susan Schlesinger.

Very truly yours,

Robert W. Healy  
City Manager

RWH/mec  
attachment

Consent Agenda #9

CM-20

Relative to Council Order Number  
Sixteen, dated November 20, 1995,  
regarding the City's affordable  
housing activities, and the status  
of the CityHome Program.

In City Council January 22, 1996

*Placed on file*