

Morgan State University
Live Near Your Work (LNYW) Program
INSTRUCTIONS

(Read all instructions prior to signing a contract of sale)

1. Review the MSU LNYW program boundaries, target areas, grant amounts, and conditions of program participation. Contact the LNYW Program Coordinator with questions and to discuss the process. The LNYW Program Coordinator will ultimately determine that you and the property you wish to purchase are eligible for LNYW funds.
2. Complete Home Ownership Counseling and obtain a certificate signed by your HUD-certified housing counselor prior to signing a contract of sale. Home ownership counselors will confirm whether you meet usual criteria for home ownership. If you do not, they can advise you on how to become eligible to buy a home. This service is free to you.
3. Select a home within the Morgan Community Mile (MCM) target area boundaries (see map). Eligible properties must become the primary residence of the employee applying for a LNYW grant and must be a single family dwelling, including a townhouse or condominium; or is a two-to four-unit property and the eligible employee occupies one of the units.
4. Mortgage loan approval must be obtained by you prior to receiving a LNYW grant. Pre-qualification by a lender is strongly encouraged for all employees prior to signing a contract of sale. A home inspection also is recommended and may be required by the loan product.
5. Complete and return **MSU-required** paperwork to LNYW Program Coordinator no less than 60 days prior to settlement:
 - MSU LNYW Application & Signature Page
 - Demographic Form
 - Target Area Verification Form
 - Notice of name, address and tax identification number of your chosen title company
 - Housing Counseling Certificate (copy)

MSU LNYW Program Coordinator:

Ellis Brown
Truth Hall 111
ellis.brown@morgan.edu
Phone 443-885-3934, Fax 443-885-8291

6. Complete Baltimore City required paperwork and forward to the Office of Home Ownership no less than three (3) weeks prior to settlement:

- Completed Baltimore City Live Near Your Work Application
- Executed Contract of Sale
- Good Faith Estimate from lender
- Proof that you have invested at least \$1,000 (e.g. receipts for down payment, home inspection, property appraisal, insurance)
- A copy of the mortgage loan application (Form 1003)
- Housing Counseling Certificate (copy)
- A copy of the mortgage loan commitment letter from your lender
- Notice of the name and address of the title company and the date of settlement.

Baltimore City LNYW Contact:

Diabeth Saunders

Economic Development Officer

Baltimore Housing/Office of Homeownership

417 E. Fayette Street – Suite 1125

Baltimore, MD 21202

E-Mail: dabeth.saunders@baltimorecity.gov

Phone 410-396-4159, Fax 410-545-6912

Upon receipt of the required documents, the office of homeownership will arrange to transfer funds to your settlement company and will notify you once this is done.

7. House Keys/Smart Keys For Employees: Complete State of Maryland Required paperwork

- Complete employee section of the Verification of Partner Contribution form and give it to MSU's LNYW Program Coordinator to complete the appropriate section.
- Obtain pre-qualification from a participating CDA lender in your area.
- Provide the lender with the original of the fully completed and executed Verification of Partner Contribution form.
- Must receive housing counseling certificate from a HUD-certified housing counselor.

8. After settlement, ask the settlement company to mail the following information to the City:
 - A copy of the settlement sheet stating that the grant was received and verification of your minimum \$1,000 contribution.
 - A copy of hazard insurance coverage.

9. The City will notify the MSU LNYW Program Coordinator that the settlement sheet has been received.