

Middle Neighborhood Development Opportunities

Healthy Neighborhoods Inc
City of Baltimore Department of Housing and Community Development

Small Developers Collective
December 18 2024

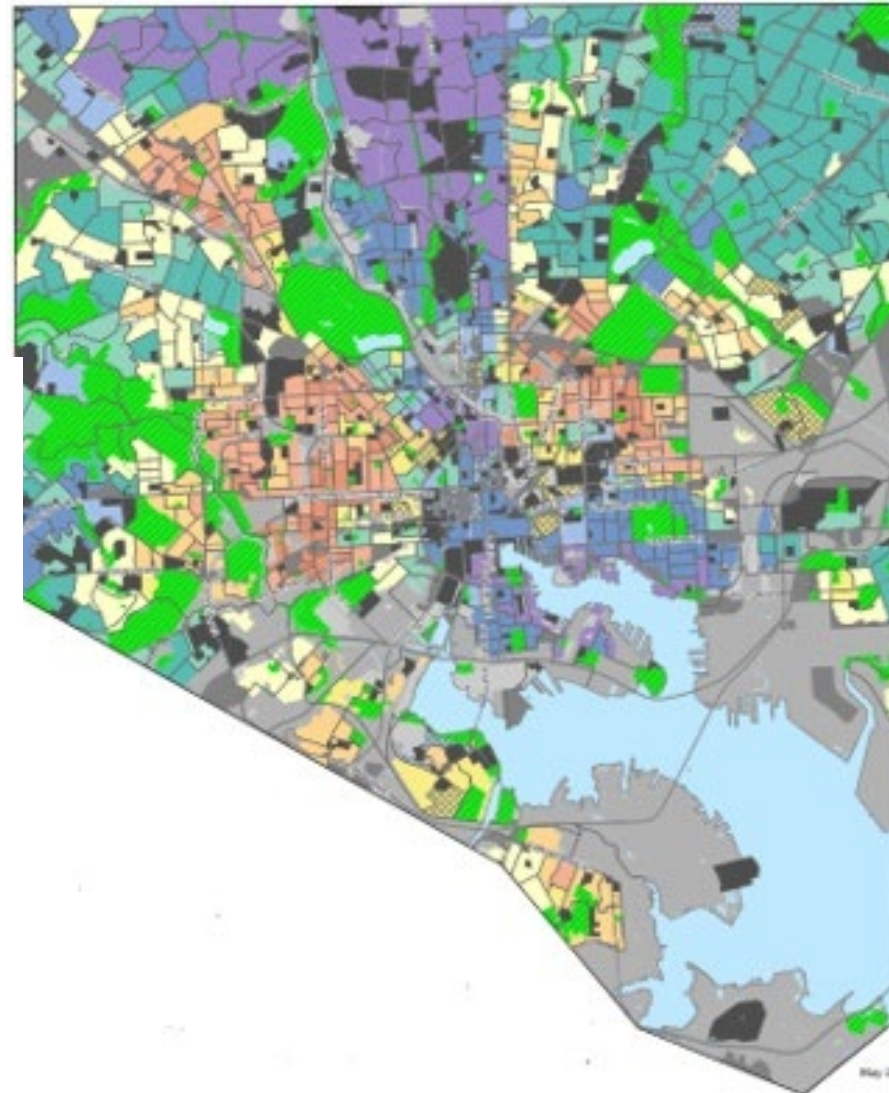
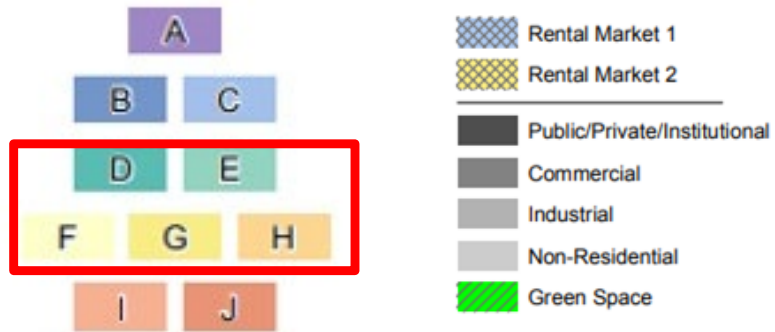


- WHAT IS A MIDDLE NEIGHBORHOOD?
WHAT IS HEALTHY NEIGHBORHOODS INC
- HNI PURCHASE MORTGAGE PRODUCT
- CITY DEVELOPER'S INCENTIVE
- BUY BACK THE BLOCK
- Q and A.

Go!

Middle Neighborhoods: How Does Baltimore Define Them?

Baltimore uses a number of variables to characterize neighborhoods as “middle” in the Housing Market Typology

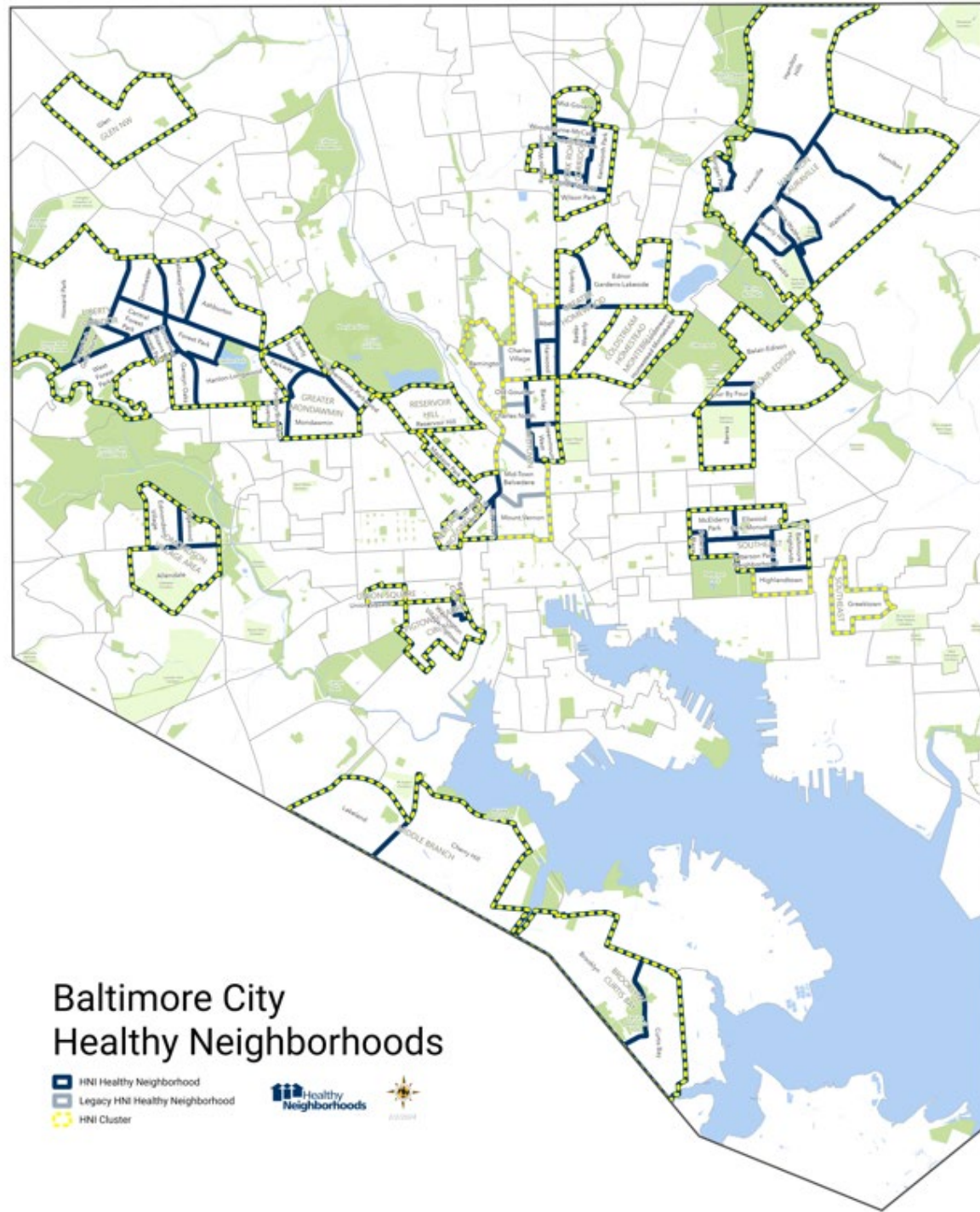




HNI
combines:
Capital (loans and grants)
and
Community engagement/mobilization

in 16 clusters, 60+ Neighborhoods

to promote equitable neighborhoods where
residents build wealth and enjoy a high-
quality urban life.



“Special Purchase Program”

- HNI approves developer and project.
- Property can be marketed as eligible for HNI loan.
- If pre-sale and borrowers takes title, HNI can take out the construction lending and complete the construction draw process.
- HNI Areas; vacant buildings.

Why should a developer care?

- Advantages Terms:
 - 3 % Down,
 - No PMI,
 - Up to 110% LTV

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	Healthy Neighborhoods (HNI)	Fannie Mae "Homestyle"
Purchase	\$ 156,000	\$ 156,000
Rehab	\$ 30,000	\$ 30,000
Total Investment	\$ 186,000	\$ 186,000
Down Payment (%)	3%	3%
Down Payment (\$)	\$ 5,580	\$ 5,580
Mortgage	\$ 180,420	\$ 180,420
Interest Rate*	6.5%	7.5%
Years	30	30
Mortgage Pmt	\$ 1,151	\$ 1,273
Private Mortgage Insurance **	\$ -	\$ 150
Payment	\$ 1,151	\$ 1,423
Savings per Month	\$ 272	
Savings per Year	\$ 3,264	
Savings in 30 Years	\$ 97,934	
Min Appraisal	\$ 169,091	\$ 232,500

*Rates are subject to change

**Varies widely.

Why should the developer care?

- Advantages Terms:

- 3 % Down,
- No PMI,
- Up to 110% LTV
- Matching Grant \$10K
HH income < 120% AMI

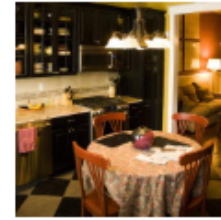
	Healthy Neighborhoods (HNI)	Fannie Mae "Homestyle"	HNI w Matching Grant (Inc < 120% AMI)
Purchase	\$ 156,000	\$ 156,000	\$ 156,000
Rehab	\$ 30,000	\$ 30,000	\$ 30,000
Total Investment	\$ 186,000	\$ 186,000	\$ 186,000
Matching Grant			\$ 10,000
			\$ 176,000
Down Payment (%)	3%	3%	3%
Down Payment (\$)	\$ 5,580	\$ 5,580	\$ 5,280
Mortgage	\$ 180,420	\$ 180,420	\$ 170,720
Interest Rate*	6.5%	7.5%	6.5%
Years	30	30	30
Mortgage Pmt	\$ 1,151	\$ 1,273	\$ 13
Private Mortgage Insurance **	\$ -	\$ 150	
Payment	\$ 1,151	\$ 1,423	\$ 1,089
Savings per Month	\$ 272		\$ 334
Savings per Year	\$ 3,264		\$ 4,007
Savings in 30 Years	\$ 97,934		\$ 120,219
Min Appraisal	\$ 169,091	\$ 232,500	\$ 169,091

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Check it out.

- *Link:*
<https://healthyneighborhoods.org/our-loans/first-mortgage/>
- *Upcoming:*
- Interest Rate Reduction Write-Down Grants



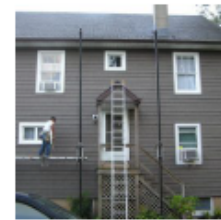
Purchase & Rehab

Buying a home in one of Baltimore's Healthy Neighborhoods? Healthy Neighborhoods offers a loan to help you purchase and renovate your new house on Healthy Neighborhoods [target blocks](#). What's in it for you? A below-market interest rate, design advice, no private mortgage insurance requirement and more. What's in it for us? We get new neighbors invested in keeping Baltimore beautiful!

[Learn More](#)

Refinance & Rehab

Already live in a Healthy Neighborhood? We can refinance your existing mortgage and lend you additional funds to update your home on a [target block](#).

[Learn More](#)

Home Improvement

If you live within the boundaries of a Healthy Neighborhood but not on a target block, we offer this loan to help you complete some renovation to your home. You can borrow between \$5,000 and \$20,000 to build a chef's kitchen, put in a age bathroom, update outdated windows, upgrade with new mechanical systems—whatever your home deserves and you desire.

[Learn More](#)

Special Purchase Program

Our special purchase mortgage loan is available to home buyers purchasing formerly vacant homes renovated through Healthy Neighborhoods approved developers.

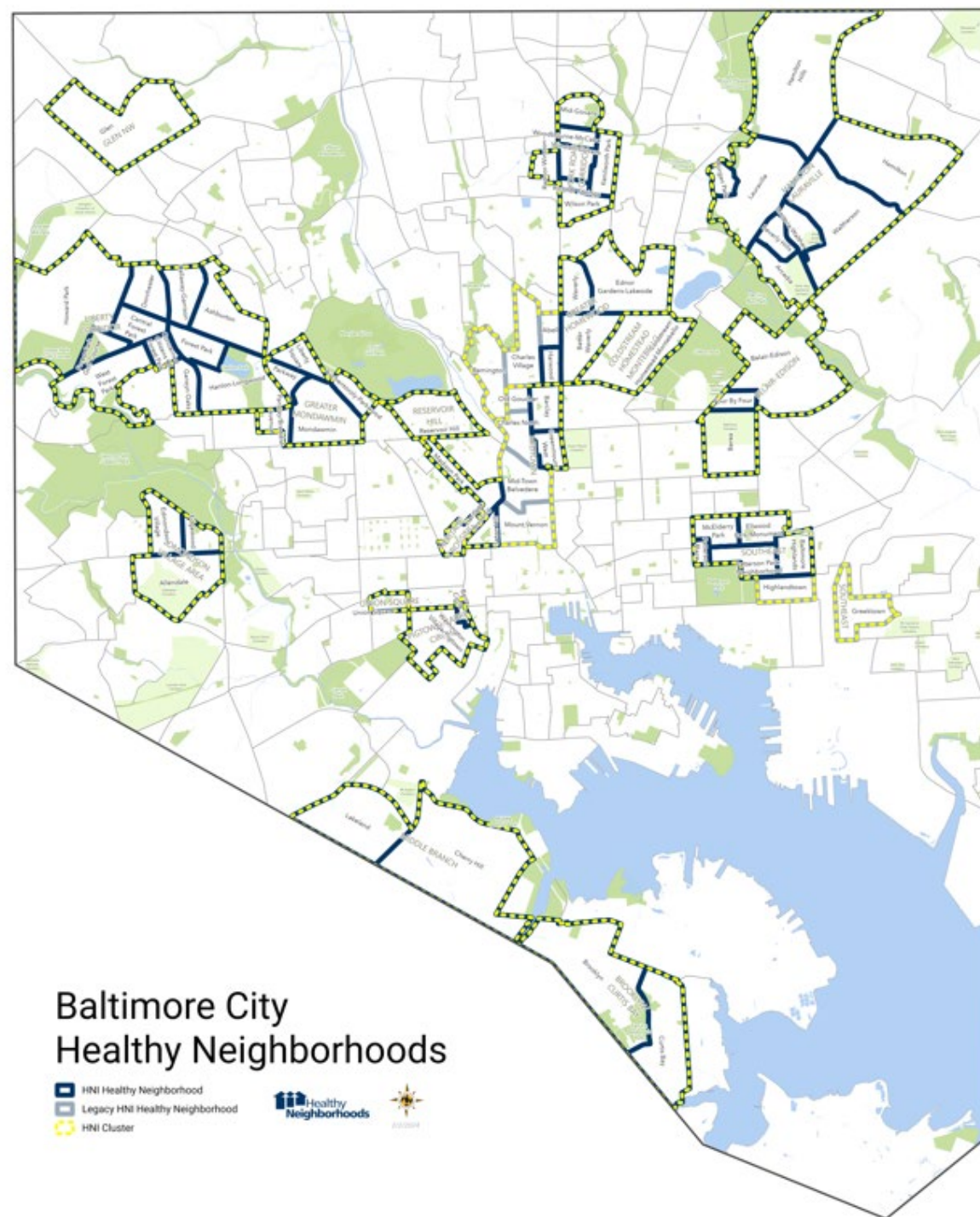
[Learn More](#)

HNI's Neighborhoods

The following list details the neighborhoods HNI is operating in as of 2024.

Abell
 Allendale
 Arcadia
 Auchentoroly Parkwood (Parkview/Woodbrook)
 Ashburton
 Baltimore Highlands
 Barclay
 Barre Circle
 Belair-Edison
 Berea
 Better Waverly
 Beverly Hills
 Brooklyn
 Callaway-Garrison
 Central Forest Park
 Charles North
 Charles Village
 Cherry Hill
 Coldstream Homestead Montebello
 Concerned Citizens of Forest Park
 Curtis Bay
 Dorchester
 Edgewood
 Edmondson Villag
 Ednor Gardens - Lakeside
 Ellwood Park/Monument
 Forest Park
 Four by Four
 Forest Park Golf Course
 Garwyn Oaks
 Glen
 Greektown
 Greenmount West
 Hamilton (Glenham-Belhar)
 Hamilton Hills
 Hanlon-Longwood

Harwood
 Heritage Crossing
 Highlandtown
 Hillsdale Heights
 Howard Park
 Kenilworth Park
 Lakeland
 Lauraville
 Liberty Square
 Madison Park
 McElderry Park
 Mid-Govans
 Mid-Town Belvedere
 Mondawmin
 Moravia-Walther
 Morgan Park
 Mount Vernon
 Old Goucher
 Panway/Braddish Avenue
 Parkway (Burleith-Leighton)
 Patterson Park
 Patterson Place
 Pigtown/Washington Village
 Radnor Winston
 Remington
 Reservoir Hill
 Richnor Springs
 Seton Hill
 Union Square
 Waltherson
 Waverly
 West Forest Park
 Wilson Park
 Winston-Govans
 Woodbourne-McCabe



City Middle Neighborhood Developer's Incentive Program

Buy Back the Block

- Live Baltimore
- Down payment assistance grant to tenants becoming homeowners.
- \$10K, \$20K if doing a rehab (like using an HNI Loan)
- Link: <https://livebaltimore.com/bbb/>

You could consider selling to your own tenants.

Buy Back the Block

- Couple w HNI for Double the Grant (and fun)

	Healthy Neighborhoods (HNI)	Fannie Mae "Homestyle"	HNI w Matching Grant (Inc < 120% AMI)	HNI w Matching Grant and BBB Grant
Purchase	\$ 156,000	\$ 156,000	\$ 156,000	\$ 156,000
Rehab	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Total Investment	\$ 186,000	\$ 186,000	\$ 186,000	\$ 186,000
Matching Grant			\$ 10,000	\$ 10,000
Buy Back the Block Grant				\$ 20,000
Investment Minus Grant			\$ 176,000	\$ 156,000
Down Payment (%)	3%	3%	3%	3%
Down Payment (\$)	\$ 5,580	\$ 5,580	\$ 5,280	\$ 4,680
Mortgage	\$ 180,420	\$ 180,420	\$ 170,720	\$ 151,320
Interest Rate*	6.5%	7.5%	6.5%	6.5%
Years	30	30	30	30
Mortgage Pmt	\$ 1,151	\$ 1,273	\$ 13	\$ 12
Private Mortgage Insurance **	\$ -	\$ 150		
Payment	\$ 1,151	\$ 1,423	\$ 1,089	\$ 966
Savings per Month	\$ 272		\$ 334	\$ 458
Savings per Year	\$ 3,264		\$ 4,007	\$ 5,493
Savings in 30 Years	\$ 97,934		\$ 120,219	\$ 164,787
Min Appraisal	\$ 169,091	\$ 232,500	\$ 169,091	\$ 169,091

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Questions?

Thanks!

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