

Section 8 Homeownership

SHAPE PROGRAM

(Schenectady Home Affordable Purchase Enhancement Program)

- \$400,000 awarded to Schenectady Municipal Housing Authority by the New York State Department of Housing & Community Renewal.
- Program will assist 20 Section 8 Homeownership Program purchasers with down payment, closing cost and rehabilitation assistance.
- Applicants must comply with all rules of the Section 8 Homeownership Program.
- Program targets families whose income is less than 60% of area median income.
- Assumes a maximum grant of \$18,400 per purchaser. Down payment, closing cost and rehabilitation assistance would fluctuate based on specific needs of purchaser. Example: If no repairs are needed, a purchaser could use the funds to substantially lower the purchase price.
- Rehabilitation targets the repair of HQS “plus” issues. House will be up to HQS at time of purchase. SHAPE will address code and deficient building components (things that might need repair within the next 5 years) after purchase.
- SMHA rehabilitation specialists will prepare the scope of work specifications and will be responsible for solicitation of bids for rehabilitation. Once a bid is awarded to a contractor, SMHA staff will oversee that work is completed according to project specifications.

For more information contact:

Schenectady Municipal Housing Authority

Homeownership Office at: (518) 386-7024

