

First/last month's rents/ security deposit support

Waltham Housing Division program and WATCH proposal comparison 5/12/15

	City's First months rent/ Security	WATCH TBRA proposal for first/last/security
Who is eligible	90% goes to households who make 60% of Area Median Income and below 10% for households who make 80% AMI or below in an emergency situation	households whose income is below 50% of Area Median Income
What's covered	first month's rent and security deposit	first month's rent, <u>last month's rent</u> and security deposit - amend to include broker's fee
Amount	equal to 2 month's rent	up to \$2,000
Where	property must be in Waltham	property must be in Waltham
Assistance finding housing	The City does not provide assistance in finding housing.	WATCH's housing clinic can be used to assist tenants in a housing search.
Funding source	HUD	CPC
Rent Limits	based on HUD Fair Market Limits	will be based on actual market average rent
Payment made to	Landlord	Landlord

1 time emergency rental assistance

Waltham Housing Division program and WATCH TBRA proposal comparison 5/12/15

	City's rental emergency fund	WATCH TBRA proposal for rental emergency fund
Who is eligible	households who make 80% AMI and homeless due to natural disaster or facing eviction due to circumstances outside their control	households whose income is below 50% of Area Median Income and in an emergency situation - not specified
Amount	equal to 2 month's rent up to Fair Market rent	\$300 (could amend to increase)
Where	property must be in Waltham	property must be in Waltham
Funding source	CDBG	CPC
Payment made to	Landlord	Landlord
Total amount of funding	\$5,000	\$108,000