



HBCRA Residential Program — Update



HBCRA Programs

HBCRA administers/processes 12 different programs
Currently, six programs require income certification

First-Time Homebuyer (FTHB)

Senior Rental-Utility Program

Neighborhood Improvement Program (NIP)

Rent Stabilization Program

Replacement Home Program (RHP)

Storm Shutter/Impact Window (CRA and City)

Highland Park Village

Paint the Town Program

Senior Mini-Grant (CRA and City)

Paint Program



Program application Timelines

Task	Processing Time
Initial intake – by appointment only	1 hour
Application review and file review	1 hour
Income Certification	2 – 3.5 hours
Request Owner's & Encumbrance report	15 min
Order initial Inspection	15 min
Generate approval memo	30 min – 2 hours
Schedule closing	15 min
Prepare loan documents	45 min



Program Application Timelines Cont.

Task	Processing Time
Record loan documents	15 min
Enter loan in financial software system	30 min
Confirm Vendor / Request vendor registration – W9 and Insurance	30 min
Open requisitions	15 min
Confirm permit approval	5 min
Pay invoices (deposit & final payments)	30 min
Track loan for 120 days compliance	30 min
File close out / scanning / storing	1 hour
Homestead review	15 min
TOTAL	10.30 to 13.30 hours



Income Certification Documents

- Complete Tax Returns with corresponding W-2s (last 2 years)
- IRS Transcripts
- Completed Employment Verification Form
- Pay Stubs (last 3–6 months)
- Bank Statements for all accounts (last 3 months)
- Statements for Social Security, Pension Distribution, or Disability
- SNAP Assistance Statement
- Self-Employment Affidavit
- Profit & Loss Statement
- Full Credit Report
- Other documentation may be required.



Processing Timelines and Certification Impact

HBCRA receives approximately 400 applications annually across all programs, reflecting strong community demand. Current and proposed timelines for processing are outlined below. The proposed income certification process will extend review times.

Category	Current	Change
Processing time per application	45 days	60 days
Applications Requiring Income Certification	100	325
Programs Requiring Income Certification (CRA + City)	6	10

