

# Bank on Bridgeport

## HDF Community Works Purchases 8 NSP Properties in Bridgeport

*Two homes now listed for sale; six others are under construction and will be ready for sale in July*



574 Birmingham Street, Bridgeport

*This sun-filled three-bedroom home with garage is located in the North End and features an eat-in kitchen, modern bathroom, and wood floors. The home is listed for \$160,000.*

*Visit <http://johnkleps.wpsir.com> for more information.*



354 Lynne Place, Bridgeport

*Constructed in 2005, this like-new contemporary ranch in the Treeland neighborhood has four bedrooms and modern kitchen. This home is listed for \$245,000 and is currently under contract for sale.*

*Visit <http://johnkleps.wpsir.com> for more information.*

### What is NSP?

The Neighborhood Stabilization Program (NSP) is a federal program established to provide financial resources to communities. The program helps cities combat the mortgage foreclosure crisis by providing organizations with grants to buy and rehabilitate vacant homes and sell them to new homebuyers. The City of Bridgeport selected HDF Community Works, a subsidiary of the Housing Development Fund (HDF), as one of its partners to purchase and rehabilitate foreclosed and abandoned homes in the city.

### How to Buy an NSP Home

If you or someone you know is interested in purchasing an NSP property in Bridgeport, start by telephoning HDF to schedule a homebuyer orientation with a counselor.

Orientations are offered in Bridgeport on:

- Tuesdays at 5:00 PM (in English)
- Wednesdays at 4:30 PM (in Spanish)

Please call 203-969-1830, ext 14 to schedule an orientation.

### For More Information

To learn more about HDF Community Works, visit us at [www.hdf-ct.org](http://www.hdf-ct.org) and click on "Bridgeport Neighborhood Stabilization Program".

HDF is a HUD-certified housing counseling agency offering homebuyers the tools and support they need to become mortgage ready. HDF counselors provide 8-hour Homebuyer Education classes, readiness assessments, and one-to-one individual homebuyer counseling sessions for individuals interested in buying a home.

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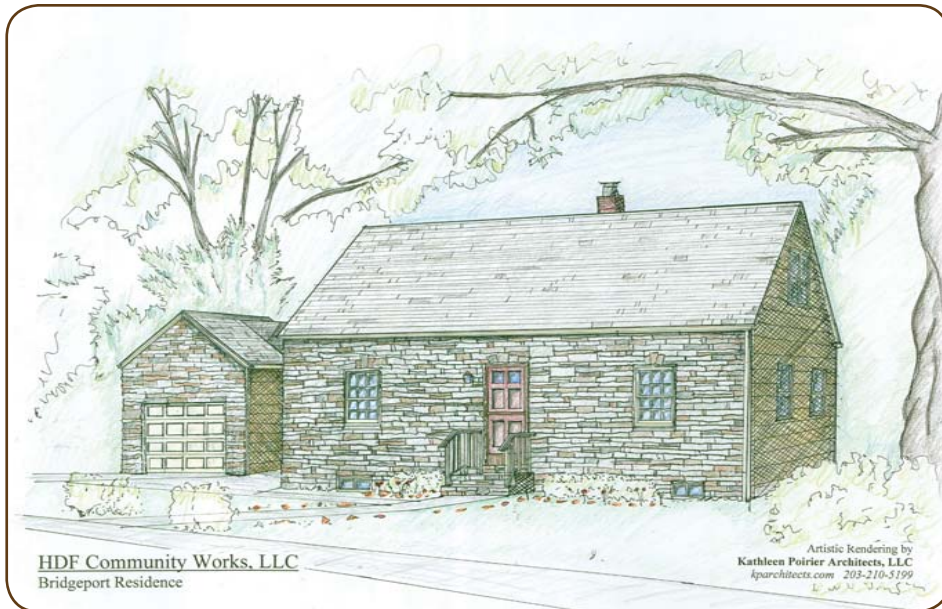
03 NSP Properties Available this Summer (cont.)

04 HDF Celebrates 20 Years

## Coming Soon: These Properties Will Be Available Summer 2010



*This three bedroom Cape is located in the North End of Bridgeport and features a new kitchen, two renovated bedrooms, and a spacious living room with fireplace. It also has a dining room and hardwood floors throughout. An attached garage is located at the side of the house adjacent to a private fenced backyard.*



*Located on a quiet street in the Treeland neighborhood, this renovated Cape has a new kitchen with ceramic tile floor and renovated bathroom. Two bedrooms are located on the first floor, and a large bedroom with a separate alcove are located on the second floor. It features a deck and detached garage.*

### How You Can Qualify to Purchase an NSP Home from HDF Community Works

To qualify to buy an NSP home, prospective buyers must have a total combined income that does not exceed 120% of the 2010 Bridgeport Area Median Income (AMI) as set by the US Department of HUD. Income limits are set by family size as follows:

- Family of 1: \$72,744
- Family of 2: \$83,136
- Family of 3: \$93,528
- Family of 4: \$103,920

Please call an HDF counselor to schedule an orientation to determine whether you qualify. Telephone 203-969-1830 ext 14 to schedule an orientation.

Prospective buyers do not need to be first-time home purchasers, but all buyers of NSP homes must live in the property as their primary residence and cannot use the home as an investment property. Buyers must complete an 8-hour Homeownership Class from a certified homebuyer education agency, and have worked for two or more years in the same line of work.

### HDF Offers Financing for Eligible Homebuyers

HDF provides a bridge between the dreams of first-time homebuyers and the requirements of responsible lenders. Qualified families can receive low-cost subordinate loans to help them qualify for 30-year fixed interest rate loans from HDF's participating banks.

To learn more about the financing offered through HDF's Smart Move, NSP, and other programs, please visit the HDF website at [www.hdf-ct.org](http://www.hdf-ct.org), or telephone 203-969-1830.

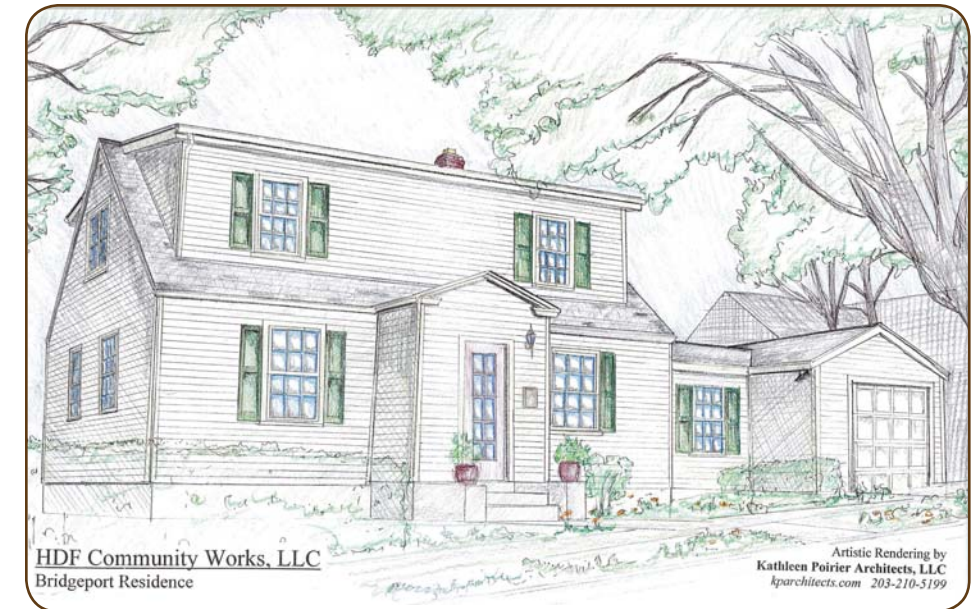
### A Special Thank You to Our Funders

HDF is proud to have support for its work in Bridgeport from the following foundations and corporations:

- Citi
- The Community Response Fund at the Fairfield County Community Foundation, a joint fund of FCCF and United Way of Coastal Connecticut
- Connecticut Housing Finance Authority (CHFA)
- Fannie Mae
- Housing Partnership Network
- JP Morgan Chase
- People's United Bank Foundation



*This expanded Cape has a renovated Master Suite with large bathroom and attached dressing room with storage. The first floor has a newly-renovated eat-in kitchen that opens to a deck, and two bedrooms with full bathroom. The home has a large fenced backyard with a garden shed.*



*Located on a corner lot with a yard on three sides, this home has a new kitchen and two new baths. The first floor has an open floor plan with connected dining-kitchen-and living room. A breeze way for laundry and storage connects the house to the attached garage. The second floor features two bedrooms and an alcove.*



**community works, llc**

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## HDF Celebrates 20 Years of Serving Southwestern Connecticut's Households

Friends and supporters celebrated HDF's 20th anniversary at a benefit breakfast on May 11 at the Stamford Plaza Hotel. Over 150 guests were welcomed by Sanjiv Das, Chief Executive Officer of CitiMortgage, who congratulated HDF on its success in helping over 1000 families become homebuyers. Congressman Jim Himes, a speaker at the event, commended HDF on its responsiveness to addressing the mortgage crisis by quickly implementing intervention and counseling services to families facing foreclosure.

Highlighting the celebration was the announcement by former HDF Board Chairman Reyno Giallongo of

First County Bank of the inauguration of the "Betsy Fund", a new HDF fund that will provide closing cost assistance to first time homebuyers to help them acquire their first home. The fund is being named in honor of Betsy McGroarty, the former director of HDF's Homebuyer Programs. To capitalize the new fund, Mr. Giallongo awarded HDF a grant of \$20,000, and presented Ms. McGroarty with the Pat Marshall Hero Award for her contribution to helping so many families purchase their first home.

In recognition for their efforts to help families avoid foreclosure, HDF awarded the Hilda Mortimer Com-

munity Hero Award to volunteers Carmen Domonkos, Barbara Fulton, Caroline Murray, Claire Fishman, Anne Layton, Cathy Ostuw, Judy Fishman, and Mary Maarbjerg.

In concluding the event, John March, HDF Board Chairman and President of Citibank's National Fair Lending Division, presented Joan Carty with a check of \$35,000. He announced that the benefit had raised \$45,000 for HDF, and he thanked all those attending for their generous contribution to increasing affordable housing opportunities.

***Opening doors to opportunity .  
Four walls. One dream. No barriers.***