

3603 APPLICATION ELIGIBILITY DETERMINATION

3603.1 An applicant shall be a full time District government employee, as defined by the District Personnel Manual, who is in good standing and has been employed by the District government for more than one (1) year immediately prior to applying to the Program, and who meets all of the requirements set forth in this Chapter in Section 3602.3.

Except that newly hired District of Columbia police officers, firefighters, emergency medical technicians, and teachers in a public or public charter school need not establish prior District government employment nor residency, except as provided in Section 3602.3(e).

3603.2 The applicant shall be a first time homebuyer in the District of Columbia as defined in § 3607.

3603.3 Only one applicant per household shall be eligible for the Program.

3603.4 The applicant shall meet reasonable credit standards and shall have the capacity to repay the First Mortgage Loan, including monthly condominium fees where applicable, or pay the Monthly Carrying Charge (MCC) that is required on an eligible cooperative unit.

3603.5 Property eligible for purchase under the Program shall be located in the District of Columbia and shall be a single family, condominium or cooperative housing unit to be used as the principal place of residence by the Employee. Further, the purchase price of the property shall not exceed the maximum conventional conforming loan limit or a maximum purchase price as shall be determined from time to time by the Department.

3603.6 Each applicant shall verify to DHCD that he or she is an employee in good standing and continues to be a first-time homebuyer on the date of settlement on the purchase of the housing unit prior to any disbursement of Downpayment Matching Funds or the Loan.

3603.7 DHCD shall notify all applicants, in writing, of its final decision regarding application approval or disapproval within sixty (60) days of receipt of the application.

SOURCE: Notice of Final Rulemaking published at 40 DCR 155, 157 (January 8, 1993); as amended by Notice of Final Rulemaking published at 49 DCR 9853(November 1, 2002); as amended by D.C. Act 15-199, 50 DCR 9827(November 21, 2003).