

Affordable Housing Commission

The Frederick County Board of County Commissioners (BOCC) and the Mayor of Frederick established the Affordable Housing Council (hereafter, Council) in late 1993 to increase the supply of affordable housing in Frederick County.

Council members represent four segments of the community: housing consumers, private industry, government and nonprofit organizations. In Fiscal Year 1995, the BOCC began annual appropriations to provide deferred loans to non-profit, for-profit and government organizations to produce affordable housing at below market costs to the buyer/renter.

In the first quarter of each fiscal year the Council determines funds available for the Deferred Loan Program. During the second quarter of the fiscal year the Council will announce the availability of funds for the current fiscal year, specifying the amount available, requirements for that year's deferred loans and a deadline for applications to be received by the Council. The Council will select a review panel of three to five people to make recommendations to the BOCC.

First, the Council will consider funding for those projects designed to provide units for households that have income at no more than 60% of the County's adjusted median income. The second requirement, whether the project is designed for renters or homeowners, is that housing costs (including utilities) may not consume more than 40% of a household's gross income.

AHC Deferred Loan Program funds may be used to provide a match to leverage State and Federal funds to acquire, rehab, offset permit and impact fees, utility costs, and water and sewer connection fees, as well as to provide a match for USDA and CDBG permanent financing for homeownership programs.

Loans are secured by a deferred principal non interest bearing second mortgage for the benefit of the BOCC.

For further information, contact Jennifer Short, Director, at 301-631-3530.