

FY 2012 Program Descriptions:

Down Payment Assistance Program is available to qualified low and moderate income wage earners whereby the applicant selects a suitable market rate home to purchase and in exchange for placing a permanent deed restriction for future affordability and resale may receive the necessary cash down payment to qualify for a mortgage. Applications are available in person from the Housing Specialist in the Planning Office and are dependant of available funding and individual qualifications.

7 Surfside Road this project needs funding and entails the development of rental housing of up to 3 additional units located on a one-third acre site acquired in 2010 by the AHTF at 7 Surfside Road. There is currently a remodeled one bedroom cottage on the site occupied by an >80% AMI tenant. We envision there is ample space for up to four cottage style one or two bedroom units on the site and there is certainly a need for smaller affordable units.

House Moves is a commonly utilized model of house recycling onto municipal entity land for > 100% AMI occupancy which depending on house and parcel maybe a rental or ownership model. These units will become permanently deed restricted. Since Nantucket instituted its 60 day demolition delay by-law provision this form of recycling perfectly good houses (no longer wanted by the owners who intend to build magnificent second homes on the ground cover permitted instead) for the creation of affordable housing is standard.

Accessory Unit Creation and Amnesty Program It is common knowledge there is an abundance of “boot-leg” rentals in basements and attics and garages of our existing housing stock. The AHTF sees an opportunity to offer access to low cost home improvement and remodeling money in exchange for a modest deed restriction, pay back options and most importantly providing safe and legal rental accommodations. More details about these programs are founds on the AHTF website http://www.nantucket-ma.gov/Pages/NantucketMA_BComm/affordablehousing.