

Citywide Low Interest Rehabilitation Loan

Description

3% and 4% interest loans up to a maximum of \$50,000 are available to homesteaded and owner-occupied dwellings (4-unit dwelling maximum). The loan provides financial assistance to homeowners who have home repair issues, want to remodel their homes, or make their home energy efficient.

3% Household Income Limits*

1 Person \$39,650	2 Persons \$45,300	3 Persons \$50,950	4 Persons \$56,600	5 Persons \$61,150	6 Persons \$65,650
7 Persons \$70,200	8 Persons \$74,700	9 Persons \$79,250	10 Persons \$83,750	11 Persons \$88,300	12 Persons \$92,800
Maximum Loan Amount: \$50,000			Minimum Loan Amount: \$2,000		
*Competitive interest rates are available for households with higher incomes up to \$104,000.					

4% Household Income Limits*

1 Person \$50,350	2 Persons \$57,550	3 Persons \$64,750	4 Persons \$71,900	5 Persons \$77,700	6 Persons \$83,450
7 Persons \$89,200	8 Persons \$94,950	9 Persons \$100,650	10 Persons \$106,400	11 Persons \$112,150	12 Persons \$117,900
Maximum Loan Amount: \$50,000			Minimum Loan Amount: \$2,000		
*Competitive interest rates are available for households with higher incomes up to \$104,000.					

Eligible Improvements

- Decks & porches
- Bathroom/kitchen remodel
- Add bathroom, bedroom, or garage
- Finish basement
- Furnace or boiler and central air conditioning
- Windows and doors
- Siding and roofing
- Exterior landscaping

Terms and Eligibility

- Secured with a mortgage
- Repayment term of up to 20 years, based on loan amount
- Dwelling must be owner occupied during repayment term (4-unit dwelling maximum)
- Must meet credit guidelines
- Program open to residents citywide

Contact/Apply

Call or email Zong Vang, Loan Specialist

Zong.T.Vang@ci.stpaul.mn.us

651-266-6564

www.stpaul.gov



5/9/2018



The Most Livable City in America