

# 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 \$42,000	2 Persons \$48,000	3 Persons \$54,000	4 Persons \$60,000	5 Persons \$64,800	6 Persons \$69,600
7 Persons \$74,400	8 Persons \$79,200	9 Persons \$84,000	10 Persons \$88,800	11 Persons \$93,600	12 Persons \$98,400
Maximum Loan Amount: \$50,000			Minimum Loan Amount: \$2,000		
*Competitive interest rates are available for households with higher incomes up to \$149,500					

## 4% Household Income Limits\*

1 Person \$52,850	2 Persons \$60,400	3 Persons \$67,950	4 Persons \$75,500	5 Persons \$81,550	6 Persons \$87,600
7 Persons \$93,650	8 Persons \$99,700	9 Persons \$105,700	10 Persons \$111,740	11 Persons \$117,780	12 Persons \$123,820
Maximum Loan Amount: \$50,000			Minimum Loan Amount: \$2,000		
*Competitive interest rates are available for households with higher incomes up to \$149,500					

## Eligible Improvements

- Decks & porches
- Bathroom/kitchen remodel
- Add bathroom, bedroom, or garage (no lofts)
- Finish basement
- Furnace or boiler and central air conditioning
- Windows and doors
- Siding and roofing
- Exterior landscaping
- **NO homeowner labor allowed**

## 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

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