

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 \$37,980	2 Persons \$43,440	3 Persons \$48,840	4 Persons \$54,240	5 Persons \$58,620	6 Persons \$62,940
7 Persons \$67,260	8 Persons \$71,640	9 Persons \$75,936	10 Persons \$80,275	11 Persons \$84,614	12 Persons \$88,954
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 \$47,600	2 Persons \$54,400	3 Persons \$61,200	4 Persons \$68,000	5 Persons \$73,450	6 Persons \$78,900
7 Persons \$84,350	8 Persons \$89,800	9 Persons \$95,200	10 Persons \$100,640	11 Persons \$106,080	12 Persons \$111,520
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

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