

Housing Rehabilitation Program



Administered By:

www.hatc.org

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FACT SHEET - OWNER OCCUPIED

A-3

Program Description

- ◆ The Housing Rehabilitation Program is designed to provide zero interest, deferred payment Loans to low and moderate income families for home rehabilitation. "Deferred payment" means that there are no payments required until the home is sold or the title is transferred.
 - ✓ Eliminate unsafe and unsanitary conditions.
 - ✓ Achieve long term energy savings through insulation and weatherization.
 - ✓ Remove blighted conditions and improve the visual impact of the community.
 - ✓ Provide financing to low and moderate income persons who are unable to secure conventional home improvement financing.

Income Eligibility

- ◆ Gross annual family income, including all adult wage earners, must fall within the Income Eligibility chart below.
- ◆ Assets will not be considered in determining eligibility, however, any income derived from assets (e.g. interest, dividends, etc.) will be considered and included in Gross Family Income.
- ◆ Documentation of income, assets, title, and other information will be required as part of the application process.

Income Eligibility Chart
Number of Persons in Household

2008	1	2	3	4	5	6	7	8
Maximum Income	\$37,150	\$42,450	\$47,750	\$53,050	\$57,300	\$61,550	\$65,800	\$70,050

Property Eligibility

- ◆ Property must be in compliance with local zoning ordinances for residential use.
- ◆ The unit must be a permanent, habitable structure that is economically feasible to rehabilitate.



- ◆ The unit must be located within certain target areas in Thurston County. Please call the Housing Authority for details, or visit us on the web at www.hatc.org
- ◆ The unit must have at least one building code deficiency that presents a threat to the occupants, or that significantly contributes to neighborhood blight and instability.
- ◆ Mobile homes are eligible. See MAXIMUM LOAN AMOUNTS below.

Maximum Loan Amounts

- ◆ The following maximum loan amounts are maximum average loan amounts. Higher loan amounts may be approved in certain circumstances.
 - ✓ Home Improvement Loans: Designed to address major building code deficiencies and to repair health and safety hazards. Maximum Loan amount: \$19,000
 - ✓ Mobile Home Loans: Designed to address minor building code deficiencies and to repair health and safety hazards. Maximum Loan amount: \$14,000

Loan Terms

- ◆ Zero interest, deferred payment loan with no payments required until the property is sold or the title is transferred.

Loan Requirements

- ◆ For the duration of the loan, each applicant will be required to maintain their property to acceptable community standards.
- ◆ Prior to the approval of any loan, all junk, trash, or other items creating blight must be removed from the outside of the premises.
- ◆ Improvements to the outside of the house will be emphasized to provide an improved visual impact to the neighborhood.
- ◆ Non-code related modernization work (including landscaping and repair to accessory buildings) shall not exceed 15% of the loan amount. Exceptions will be allowed based on an evaluation by the Housing Authority.
- ◆ Applicants will be required to maintain property insurance for the improved value of house until the loan is repaid.

Type Of Work That Can Be Financed

The following types of repairs are examples of eligible repair items:

- | | |
|---|---|
| <input checked="" type="checkbox"/> Electrical wiring | <input checked="" type="checkbox"/> Roofing |
| <input checked="" type="checkbox"/> Plumbing | <input checked="" type="checkbox"/> Insulation |
| <input checked="" type="checkbox"/> Foundation | <input checked="" type="checkbox"/> Exterior paint |
| <input checked="" type="checkbox"/> Heating | <input checked="" type="checkbox"/> Window and door replacement |
| <input checked="" type="checkbox"/> Septic Systems | <input checked="" type="checkbox"/> Other building deficiencies |