



Owner-Occupied Programs

1. Citywide Mortgage

To rehabilitate owner-occupied properties up to Minimum Housing Code Standards and to provide assistance to low-income households within city limits.

- Direct/Deferred Loans
- \$45,000 Maximum Assistance
- Deferred or Direct Loans available
- Deferred Loan reviewed every two (2) years

The Owner-Occupied Loan shall be at an interest rates based on the total household income of the borrower:

- Interest rates associated with deferred payment loans will be at 0% for the first two (2) years and may be subject to change based on the ability to pay
- 0% if total household income is less than or equal to 50% of SMSA median income
- 1% if total household income is above 50% and less than or equal to 65% of SMSA median income
- 3% if total household income is above 65% and less than or equal to 80% of SMSA median income
- 5% if total household income is above 80% and less than or equal to 100% of SMSA median income
- 7% if total household income is above 100% and less than or equal to 125% of SMSA median income
- 9% if total household income is above 125% and less than or equal to 150% of SMSA median income
- Interest rates for households exceeding 150% of SMSA median income shall be based on a rate 1% lower than the prevailing market rate for a similar type loan and shall not drop below 9% or the interest rate established for persons with income greater than 125%

2. Purchase Tandem Loan Program

Finances the acquisition and rehabilitation of existing housing by qualifying low/moderate income households to become homeowners.

- Maximum Loan Limitation (\$130,000)
- Annual Rate Determination
- Available Citywide

3. Emergency Repair Loan

To remove housing conditions that constitutes an imminent threat to the health and/or safety of the occupants.

- \$6,500
- Available Citywide
- Income Limitations

4. Handicap Loan

To remove architectural barriers to mobility.

- \$7,500 Maximum Assistance
- 10-Year Maximum Term
- 0% to Market Rate
- Available Citywide
- Income Limitations

5. Hazard Reduction Loan

To reduce environmental hazards (asbestos and lead-based paint) in housing units.

- Abatement and/or Reduction
- Terms to be determined
- Available Citywide

*For more information contact
Neighborhood Services Department at
727-8486*