



Owner-Occupied Rehabilitation Deferred Loan Program Fact Sheet

What is the Washington County Deferred Loan Program?

Washington County and the Housing Resource Center-Saint Paul have partnered to assist homeowners with home improvements. Funds are available for both exterior and interior home improvements.

Who does the program serve?

This program serves low-income persons within areas of Washington County. All communities are served, *except* Marine on St. Croix, Denmark Township and Grey Cloud Island Township.

What is the maximum loan amount?

Qualifying participants can receive up to \$12,500 for home improvements.

What are the loan terms?

The loan has 0% interest and no monthly payments. The full loan amount will become due when the homeowner sells, transfers or refinances for cash out. All loans will be secured by a mortgage.

Can homeowners complete the work themselves?

No. Work cannot be performed by the owner(s)/borrower(s) on a sweat equity basis.

Does this program have income limits?

Yes. To qualify for this program, your income must be at 60% of area median or less, as reported by the Department of Housing and Urban Development. Example: A family of four would earn no more than \$47,100. (gross annual income)

What improvements are eligible?

The loans can be used to finance exterior and/or interior rehabilitation of a home and/or an existing garage.

Examples of projects include:

Accessibility improvements, exterior painting, repair or replacement of electrical, plumbing, furnace, structural or foundation problems, stucco or siding, doors, windows, roof, sidewalks or steps, skylights, lead abatement, septic and well improvements, and other health and safety concerns. The repair of garages is also included, but *only* for Housing Code violations.

Are any improvements ineligible?

Yes. Items that are recreational or luxury improvements (hot tubs, children's playground equipment, underground sprinkler systems) working capital, payment for owner's labor, debt service or refinancing existing debts are ineligible under this program, as well as other work items determined by the Housing Resource Center to be ineligible.

Who do I contact to learn more?

Call or visit the Housing Resource Center™- St. Paul:
627 Selby Avenue St. Paul, MN 55104

Phone: 651-228-1077

www.housingresourcecenter.org



Housing Resource Center™

The Housing Resource Center™ is a program of the Greater Metropolitan Housing Corp.