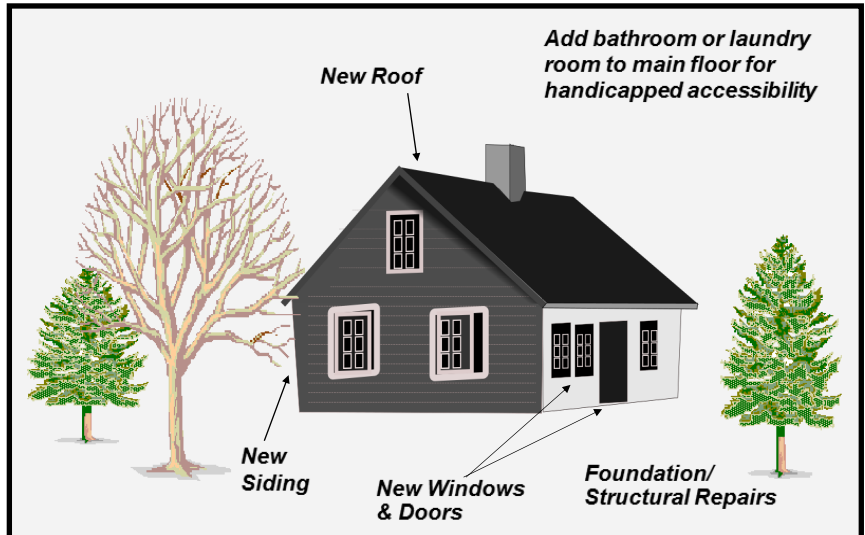


Home Repairs That Can Be Made With 0% Deferred CDBG Housing Loans

ELIGIBLE REPAIRS:

- Plumbing
- Electrical
- Water Heater
- Furnace
- Doors/Windows
- Interior Walls, Floors, Ceilings
- Roof
- Foundation Repairs
- Sewer/Water Laterals
- Well/Septic
- Modifications for Disabled Individuals



Who Can Apply For 0% Loans?

▪ **LMI* Homeowners:** 0% deferred loans may be made to eligible LMI homeowners to make needed home repairs. The loan does not need to be repaid to *Jackson County* until the home is sold or is no longer the owner's primary residence. Loan amounts typically range from \$15,000 to \$20,000.

▪ **LMI* Renters:** 0% deferred loans may be made to eligible LMI renters to assist with purchasing an existing home within the *Jackson County*. The loan is used to pay for needed repairs, up to half the down payment, and all reasonable closing costs. The loan does not need to be repaid to the local municipality until the home is sold or is no longer the owner's primary residence. Loan amounts typically range from \$15,000 to \$20,000.

▪ **Loans to Landlords:** 0% loans may be made to eligible landlords who agree to rent their units to LMI household* for at least 5 years. The loan with Landlords are amortized and need to be repaid to the *Jackson County*. Loan amounts typically range from \$15,000 to \$20,000. Landlords who accept CDBG loans may not charge rents in excess of the prevailing, non-subsidized rents in the local municipality as defined by the CDBG Housing Program.

*LMI Eligibility: LMI refers to low-and moderate-income.

Total annual household income for LMI households cannot exceed the following limits:

| Persons: | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Income: | \$38,000 | \$43,400 | \$48,850 | \$54,250 | \$58,600 | \$62,950 | \$67,300 | \$71,650 |

If you have questions, please contact the City's Housing Administrator at 800-472-7372 or email: bobbie.guest@cedarcorp.com