



CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS

DEPARTMENT OF DEVELOPMENT

2079 East 9th Street, 7th Floor
Cleveland, Ohio 44115
(216) 348-4066

Housing Rehabilitation Loan Program (HRLP)

The Housing Rehabilitation Loan Program (HRLP) enables eligible low-and-moderate income homeowners in participating communities to address major housing components (roof, electrical, furnace, & plumbing) that have been compromised. Correcting major housing components helps maintain the quality of their homes, and creates a positive effect in the surrounding neighborhood.

Loans are offered at below-market interest rates to homeowners who meet program qualifications.

Loans are available for one to four-family houses. The owner must occupy one of the units.

Priority is given to first time applicants and must abide by the U.S. Department of Housing & Urban Development's (HUD) housing quality standards. In most cases, the homeowner has a choice in the contractor selection process. However, all contractors must meet registration requirements established by the Department of Development.

Eligibility

- Loans are made to low-to-moderate income households based on HUD income guidelines.
- If your **annual gross** income exceeds the limit for the number of people in your household, you are **ineligible** for the program. Please see annual gross income limit chart below.
- Interest rate and term are based on annual gross income and your ability to repay the loan. Please see the chart below.
- Homeowners age 62 and over who meet all eligibility requirements will be offered 0% *deferred loans up to the maximum income limit.
- Repeat applicants that have previously participated in the HRLP are eligible to re-apply after a 5-year waiting period has elapsed from the date of the original signed loan document.

HUD INCOME LIMITS

<u>Household Size</u>	<u>0% Interest</u> <u>*Deferred</u> (At or Below)	<u>0% Interest</u> <u>Repayment</u> (Between)	<u>2% Interest</u> <u>Repayment</u> (Between)	<u>4% Interest</u> <u>Repayment</u> (Between)
1	\$21,950	\$21,951-26,340	\$26,341-30,730	\$30,731-35,100
2	\$25,050	\$25,051-30,060	\$30,061-35,070	\$35,070-40,100
3	\$28,200	\$28,201-33,840	\$33,841-39,480	\$39,481-45,100
4	\$31,300	\$31,301-37,560	\$37,561-43,820	\$43,821-50,100
5	\$33,850	\$33,851-40,620	\$40,621-47,390	\$47,391-54,150
6	\$36,350	\$36,351-43,620	\$43,621-50,890	\$50,891-58,150
7	\$38,850	\$38,851-46,620	\$46,621-54,390	\$54,391-62,150
8	\$41,350	\$41,351-49,620	\$49,621-57,890	\$57,891-66,150

***Deferred** – no monthly payments required. Loan is payable in full upon transfer of title.

- A title search and credit check is required at no charge to the applicant.
- Loans are secured by a mortgage lien.

Cuyahoga County Housing Enhancement Loan Program (HELP)

2014

Low Interest Home Improvement Loans!

- Home improvement loans at 3 percentage points below normal bank rates.
- Loan maturity of up to 5 years, 10 years for loans of more than \$12,500.
- Bank fees are capped at \$175.
- No limit on borrower's income.
- Credit decisions are based on the bank's normal lending criteria.
- Borrower's property taxes must be current.
- Minimum loan amount is \$3000. Maximum loan amount is \$200,000.
- Single-family, two-family, and multi-family dwellings are eligible.
- Includes both owner-occupied and investment dwellings.
- Single and two-family dwellings must have a tax value of less than \$250,000.
- There is no tax value limit on multi-family dwellings.
- Loans may be used for alteration, repair, maintenance or improvement.
- Loans may also be used for code violation compliance and property upgrades.

Applications are available at any branch of these participating banks:

First Federal of Lakewood
PNC
U.S. Bank

KeyBank
Huntington

This program is available countywide except in the communities of Bentleyville, Hunting Valley and Chagrin Falls Township.

For more information please call 216-443-2149.

