



OWNER OCCUPIED REHAB LOANS

Disaster relief for homes damaged or destroyed by Lake County fires

ARE YOU ELIGIBLE?

- You earn less than 80% of the Lake County median income adjusted for household size.

Number in Household	1	2	3	4	5	6	7	8
Annual Income	\$33,000	\$37,700	\$42,400	\$47,100	\$50,900	\$54,650	\$58,450	\$62,200

- You are or were a full-time resident of your home.
- Your property taxes are paid current.
- You maintain property insurance, as appropriate.
- After rehab, the value of your home will not exceed 100% of the median purchase price in Lake County, which is currently \$245,250.
- Your property is or was located in a fire-affected area of Lake County.

WHAT ARE THE DETAILS OF OWNER-OCCUPIED REHABILITATION LOANS?

- Most loans will be in the \$60,000 range and cannot exceed \$80,000.
- Loans are for 30 years with an interest rate of zero percent (0%).
- Loans are secured by a Deed of Trust and Promissory Note.
- No payments are required as long as you (the borrower) remain in the residence and are current on your property taxes and fire insurance. However, Borrowers are encouraged to make regular payments throughout the term of the loan.
- Total debt against the property must be less than 105% of the improved value.
- There are no prepayment penalties.
- Hammers for Hope administers this program, which is operated by North Coast Opportunities.

HOW CAN LOANS FUNDS BE USED?

- Repair fire damage.
- Remediate health and safety issues, as determined by the home inspector.
- Bring your home up to building code standards.
- Upgrades or luxury items are not allowed.

GET STARTED TODAY!

Contact XXX

XXX XXX

XXXPHONE and WEBSITE