

BEFORE



AFTER



City of Oroville
Business Assistance and
Housing Development
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HOUSING REHABILITATION PROGRAM



City of Oroville

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Housing Development*

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INTRODUCTION

- The REHAB Programs enable income qualified families to make much needed health and safety repairs to their home .
- **The REHAB Program** offers a loan with flexible repayment plans to provide homeowners with an avenue to make needed repairs on their home such as a new roof, new windows, paint, insulation, new flooring, sewer repairs, etc.

TERMS AND CONDITIONS

- The City of Oroville will provide a loan at a rate of 3% interest with forgiveness of all interest after 5 years.
- No pre-payment penalty for early payoff. The City of Oroville does business in accordance with the Federal Fair Housing Law (The Fair Housing Amendments Act of 1988).
- The family must own the home and the home must be owner occupied. A fixed/permanently attached mobile may be eligible for REHAB depending upon the current available funding source.
- The maximum loan amount depends upon the severity of repairs needed and the amount of equity in the home, but cannot exceed \$75,000.

TERMS AND CONDITIONS CONT.

- The home must be located in a residentially zoned area within the city limits of Oroville.
- The home must have required inspections performed (speak to the Analyst for further information regarding inspections).
- A competitive bid process for the construction work entailed on the project is required

REPAYMENT

- A REHAB loan is secured by a Deed of Trust.
- Payments will be deferred for 30 years, and interest will be forgiven after 5 years.
- Early repayment of the loan will be required if the house is sold, title is transferred, or if the house is no longer the family's principle residence.
- Check with the Business Assistance/Housing Development Department before refinancing because repayment of the REHAB loan may be required.



HOUSEHOLD INCOME

Family annual gross income may not exceed the following:

STATE PLHA PROGRAM INCOME CHART

Family Size	Annual Income
1	\$81,150
2	\$92,700
3	\$104,300
4	\$115,900
5	\$125,150
6	\$134,450
7	\$143,700
8	\$153,000

Loans are based on total household income and family size.

- **Families earning up to 120% or less of area median income may qualify** for a REHAB loan through PLHA Rehabilitation Program.