

OWNER OCCUPIED REHAB LOAN

PLANNING AND BUILDING DEPARTMENT

ARE YOU ELIGIBLE?

- You earn less than 80% of the Humboldt County median income adjusted for household size. For a family of four that is \$45,500 a year.
- You are a full-time resident of your home.
- You maintain property insurance and your property taxes are paid current.
- After rehabilitation, the value of your home does not exceed 105% of the median purchase price in Humboldt County, as defined by the California Association of Realtors.
- Your home is located in the unincorporated area of the County of Humboldt (not in city limits).

HOW CAN THESE LOANS FUNDS BE USED?

- Remediate health and safety issues.
- Bring your home up to building code standards.
- Repair or replace major housing systems.
- Make energy saving related improvements.
- Improve handicapped accessibility.
- Repair earthquake, flood or fire damage.
- Well Improvements, related to the drought.
- Upgrades or luxury items are not allowed.
- Well improvement loans. (0% interest loan)

WHAT ARE THE DETAILS OF HOME REHABILITATION LOANS?

- Loans typically range from \$25,000—\$55,000 and are subject to availability. The maximum loan amount must be less than \$55,000.
- Total debt against the property must be less than 100% of the improved value.
- Loan rates are 3% and amortized for 30 years. (with the exception of a well loan).
- Loans are secured by a deed of trust and payments are amortized for up to 30 years with no payments required as long as you (the borrower) remain in the residence and are current on your property taxes and fire insurance.
- There are no prepayment penalties.
- A home inspector will determine what health and safety or code violations exist.
- The Humboldt County Housing Division administers this program.

GET STARTED TODAY!

Contact the County of Humboldt Housing Division
Humboldt Planning and Building Department
3015 H Street, Eureka, CA 95501

(707) 268-3735 or 707-268-3798



Housing Division

3015 H Street Eureka CA 95501 · 707.268-3735 or 707.268.3792 · www.co.humboldt.ca.us/planning/