

OWNER OCCUPIED REHAB LOAN

PLANNING AND BUILDING DEPARTMENT

WHAT ARE OWNER OCCUPIED REHAB LOANS?

Low Interest, Deferred Payment Loans for low-income homeowners to repair their homes.

ARE YOU ELIGIBLE?

- You earn less than 80% of the Humboldt County median income adjusted for household size. For a family of four in 2022 that is up to **\$62,300** a year (type and size of loan will be determined during the application process).
- 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 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.

WHAT ARE THE DETAILS OF HOME REHABILITATION LOANS?

- Loans typically range from \$25,000—\$75,000 and are subject to availability. The maximum loan amount must be less than \$100,000.
- Total debt against the property, including our loan, must be less than 100% of the improved value.
- Loan rates are 3%, simple interest, amortized for 30 years.
- Loans are secured by a deed of trust with no payments required as long as the borrower remains in the residence, property taxes are paid, and fire insurance is maintained.
- There are no prepayment penalties.
- A home inspector will determine what health and safety or code violations exist.

GET STARTED TODAY!

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

707-268-3735 or 707-267-9402



Owner Occupied Rehab loan program varies by funding source requirements.



Housing Programs

3015 H Street Eureka CA 95501 · 707-268-3735 or 707.267.9402 · humboldt.gov.org/210/Housing-and-Grants