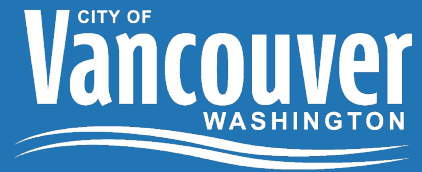


HOUSING REHABILITATION LOAN PROGRAM



- Does your plumbing leak?
- Does your roof need repairs?
- Do you qualify by income?
- Are your electrical systems not safe?
- Does your heating system leave you cold?
- Are you a homeowner in the city of Vancouver?



What is the Housing Rehabilitation Loan Program?

The City of Vancouver is offering housing rehabilitation loans of up to \$35,000 to homeowners who earn up to 80% of the Area Median Income (AMI—see chart) to make basic home repairs. The goal of the program is to keep people stable in their homes and preserve the housing supply in Vancouver. Only homes located within the Vancouver city limits qualify for these loans.

Funding for this program comes from the U. S. Department of Housing and Urban Development (HUD).

What are the loan terms?

These are 2% simple interest loans that do not require monthly payments. The loan is repaid when the home is refinanced, title transfers to another owner, or the owner no longer lives in the home. The program is completely voluntary with assistance offered on a first-come, first-served basis.

Financial Eligibility Requirements:

Income Limits Effective July 1, 2022:

Household Size	80% AMI (Max. Annual Income)	50% AMI Limit for Mobile Homes
1 person	\$59,650	\$37,300
2 people	\$68,200	\$42,600
3 people	\$76,600	\$47,950
4 people	\$85,200	\$53,250
5 people	\$92,050	\$57,550

Asset Limits:

- No investment property
- \$250,000 non-liquid (retirement, 401K)
- \$25,000 liquid (cash, money market, savings)

This program is for households who would not otherwise be able to repair their home using conventional bank financing.

AMI is the area median income as determined by HUD.

How do I apply?

Contact Bryan Monroe by phone at 360-487-7958; or by e-mail at bryan.monroe@cityofvancouver.us

Upon application and income approval, a housing rehabilitation specialist will assess your home for needed repairs.

For more information, contact:

Samantha Whitley 360-487-7952, samantha.whitley@cityofvancouver.us
Craig Frantz, 360-487-7967, craig.frantz@cityofvancouver.us

Owners of multifamily rental properties may qualify for assistance through the Affordable Housing Fund. Contact Samantha Whitley for more information.