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## RRLP Highlights

0% deferred loan  
Up to \$20,000  
30 year term

Owner/occupants of  
Single-family homes  
are eligible

### Eligible Improvements

- Health/safety & code issues.
- Energy conservation
- Access improvements for handicapped
- Necessary repairs to resolve deferred maintenance as determined by the program manager.

Family Size	Low Max Income (Eff. Date 3/28/2016)
1	\$35,800
2	\$40,900
3	\$46,000
4	\$51,100
5	\$55,200
6	\$59,300
7	\$63,400
8	\$67,500



# Town of Apple Valley

## Residential Rehabilitation Loan Program Your Opportunity for Home Repairs

**General Information:** The Town of Apple Valley Residential Rehabilitation Loan Program (RRLP) provides loans of up to \$20,000 for repair work to single-family owner-occupied homes. The program is available to lower income homeowners who live within the Apple Valley Town Limits. Loan funding is available on a first come, first serve basis, which is based upon submittal of a full and complete application package.

**Loan & Applicant Criteria:** Eligible applicants are owner-occupants of single-family homes. The household's combined family income cannot exceed 80 percent of the San Bernardino County median income, adjusted by family size. The table to the left outlines the adjusted maximum income eligibility limits.

**Loan Conditions:** The applicant must have clear fee simple title, occupy the property (which must not appraise after rehabilitation for more than \$260,000 current HUD limit, effective 4/2016), have a good credit history and be current on house payments and property taxes to qualify for the program. The RRLP limits each eligible household to one loan. The borrower is required to execute a promissory note and deed of trust. The Town records a deed of trust against the borrower's property. The loan may be subordinate to an existing first or second deed of trust secured by the borrower's property.

If the owner moves out, sells/transfers or refinances the property, the note immediately becomes due and payable. A RRLP loan may be repaid at anytime without penalty.

**Rates & Terms:** Loans are available at a rate of 0% simple interest, deferred for a maximum of 30 years. This means no payments are required during the term of the loan. However, deferred loans are immediately due on sale, refinance or transfer. **The Town Program Manager will oversee and have final say regarding project decisions including applicant and contractor eligibility, scope of work, bid reasonableness, line item priorities, satisfactory completion of work and payment of contractors.**

**The Town of Apple Valley remains uncommitted to funding any loan until the execution of loan documents have been completed.**

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# Town of Apple Valley Residential Rehabilitation Loan Program Your Opportunity for Home Repairs

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## RRLP Applicant Checklist Required Documentation

Current property tax bill/statement	Most recent paycheck stub with year-to-date totals	Affidavit of non-filing of tax returns, if applicable
Year-end mortgage statement	Current federal tax return	Affidavit of no income, if applicable
Current mortgage statement	Social Security award letter, retirement and/or pension award letter	Income for anyone age 18 or over living in the household
Homeowner's Property Insurance Statement of Coverage (Declarations page)	Property asset declaration form, if applicable. Rental income and rental agreement, if applicable	Interest income from bank accounts, stocks, bonds/mutual funds
Copy of divorce decree, if applicable	Copy of current California driver's license and social security card for each applicant	Complete bank statements for six months
<b>If Self-employed, you will also need:</b>	<b>Federal tax returns for last 3 years</b>	<b>Current year-to-date spreadsheet, profit/loss statement and balance sheet</b>

**Emergency Repairs.** The Program Administrator will allow for the consideration of applications deemed an emergency on a case by case. Emergency repairs are limited to code-related repairs only, such as leaking roofs, plumbing or electrical emergencies, or other repairs necessary to prevent injury to occupants or conditions that render the home uninhabitable or as determined by the Town of Apple Valley's Residential Rehabilitation Loan Program (RRLP) Construction Manager. The applicant must be eligible under the existing income, property requirements, and must be current on mortgage and property tax payments. These 'emergency repairs' are eligible for CDBG funds if available. Documentation must be provided to establish emergency status. If documented, then file with 'urgent need' will be given priority in mailing application over 'non-urgent needs' applications.

**The Town of Apple Valley does not discriminate because of race, creed, color, religion, sex, marital status, national origin, ancestry and or/disability.**

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