



# Residential Rehabilitation Loan Program

Town of Apple Valley

## Your Opportunity for Home Repairs

The Town of Apple Valley Community Development Department is now offering assistance with improvements to eligible owner-occupied single family homes with a 0% interest deferred loan, up to \$25,000.



## Eligible Improvements

- ✓ Health, Safety and Code Violations
- ✓ Energy Conservation
- ✓ Accessibility Improvements for Disabled
- ✓ Necessary Repairs for Deferred Maintenance

**For more information on eligibility requirements please contact the Town of Apple Valley Housing Division**

14955 Dale Evans Parkway, Apple Valley, CA 92307 • 760-240-7000, ext. 7208  
AVHousing@applevalley.org • www.AVHousing.org



## 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 below outlines the adjusted maximum income eligibility limits.

*Home value limit must not exceed \$299,000 (HUD limit effective 03/2018)*

FAMILY SIZE	MAX INCOME <i>(Eff. Date 3/28/2016)</i>
<b>1</b>	<b>\$36,150</b>
<b>2</b>	<b>\$41,300</b>
<b>3</b>	<b>\$46,450</b>
<b>4</b>	<b>\$51,600</b>
<b>5</b>	<b>\$55,750</b>
<b>6</b>	<b>\$59,900</b>
<b>7</b>	<b>\$64,000</b>
<b>8</b>	<b>\$68,150</b>

## Loan Conditions:

The applicant must have clear fee simple title, occupy the property (**which must not be valued for more than \$299,000** current HUD limit, effective 3/2018), have a good credit history and be current on house payments and property taxes to qualify for the program. 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 subordinate to existing deeds of trust secured by the borrower's property (will be determined by project manager).

## Rates and 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, if the owner moves out, sells/transfers or initiates a cash-out refinance, the note immediately becomes due and payable. A RRLP loan may be repaid at any time without penalty.

## Required Documentation:

Town will require documentation of all household members in order to verify eligibility for the program. Additional documentation could be required throughout the underwriting process.

**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, and satisfactory completion of work and payment of contractors.**

*In compliance with the Americans with Disabilities Act, if you require special assistance to participate in the program, please call (760) 240-7000, extension 7208.*