

WASHINGTON NEIGHBORHOOD HOMEOWNER REHABILITATION LOAN PROGRAM

This program provides low-interest, long-term loans, **up to \$25,000**, to homeowners to rehabilitate their properties.

Requirements

1. Location
 - Any owner-occupied single-family or duplex home, anywhere in The Washington Neighborhood (11th Street to 22nd; Elm to Central).
 - Improvements: All code violations; deteriorated lead-based paint; weatherization; general re-modeling; access for persons with disabilities.

2. Income

<u>Household Size</u>	<u>Maximum Income</u>		
	<u>Very Low Income (less than 30% of area median)</u>	<u>Lower Income (less than 50% of area median)</u>	<u>Moderate Income (51-80% of area median)</u>
1	\$20,520	\$34,200	\$54,720
2	\$20,520	\$34,200	\$54,720
3	\$23,598	\$39,330	\$62,928
4	\$23,598	\$39,330	\$62,928
5	\$23,598	\$39,330	\$62,928
6	\$23,812	\$39,687	\$63,500
7	\$25,443	\$42,406	\$67,850
8	\$27,093	\$45,15	\$72,250

Loan Amount: Up to \$25,000 (up to \$35,000 when deteriorated lead paint is found)

Payment:	<30% Median Income	= 0% Interest	40 year term	\$52.08 per month
	31-50% Median Income	= 1% Interest	40 year term	\$63.21 per month
	51-80% Median Income	= 2% Interest	40 year term	\$75.21 per month

MANDATORY REQUIREMENT: RECEIVE HOME WORKSHOP CERTIFICATION
(For more information go to: www.cityofdubuque.org/HOMEworkshop)

***As of September 2001, all properties using federal funds must be lead safe under the Rehabilitation Activity.**

Washington Neighborhood: Revitalize!

