

EMERGENCY REPAIR PROGRAM

The Emergency Repair Program provides long-term, low-interest loans for rental property owners. The Program is designed to encourage emergency repair of existing rental housing and to quickly respond to housing conditions which, if uncorrected, would cause posting of the unit and displacement of tenants. This Program is referred from General Housing, along with a code deficiency report.

Requirements

1. Location
 - Any **rental** dwelling, within the City of Dubuque.
2. Income Limits
 - Income limits do not apply for property owners (borrowers).

(Limits are adjusted annually by HUD.)

<u>Household Size</u>	<u>Max. Income-80% of Median</u>	<u>Household Size</u>	<u>Max. Income-80% of Median</u>
1	\$45,550	5	\$70,300
2	\$52,050	6	\$75,500
3	\$58,550	7	\$80,700
4	\$65,050	8	\$85,900

3. Terms of Loans
 - All loans will be made for a maximum term of 10-years.
 - Interest will be charged at 3%. Fixed rate.
4. Payments
 - Minimum monthly payment will be \$63.
5. Maximum Loan Amounts
 - \$6,500 - less than 6 units
 - \$13,000 - 7 units or more
6. Eligible Repairs
 - All conditions qualifying as:
 - 1.) Detrimental to public health and safety, or
 - 2.) Hazardous to occupants are eligible for financing through this program.
 Generally, this means that, in the event the condition (for example: inadequate or unsafe furnace, hazardous electrical, leaking roof) is not corrected, the dwelling unit will be posted and occupants required to relocate.
7. Rent Limits – Fair Market Rents (FMR). Rent limit requirements will remain in effect for **3 years** from first occupancy.

<u>Bedroom Size</u>	<u>Maximum Rent</u>
1	\$595
2	783
3	1,048

City reserves the right to deny applications submitted by OWNERS that are not in good standing with the City.