

## RESPONSE FORM

If you are interested in obtaining a rehabilitation loan and would like an application mailed to you, please fill out this section and return it to our office.

Name \_\_\_\_\_

Mailing Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Phone Number \_\_\_\_\_

Comments:

If you have any questions or would like more information please contact the City of Eau Claire Housing Division, Monday through Friday  
8:00 a.m. – 5:00 p.m.

City of Eau Claire Housing Division  
203 S Farwell St.  
Eau Claire, WI 54701  
Phone: 715-839-8294

### Eligible Improvements

All types of work needed to correct existing violations of local housing, maintenance and occupancy codes, all energy improvements and general work needed to put the property in sound condition.

Examples of Eligible Improvements are :

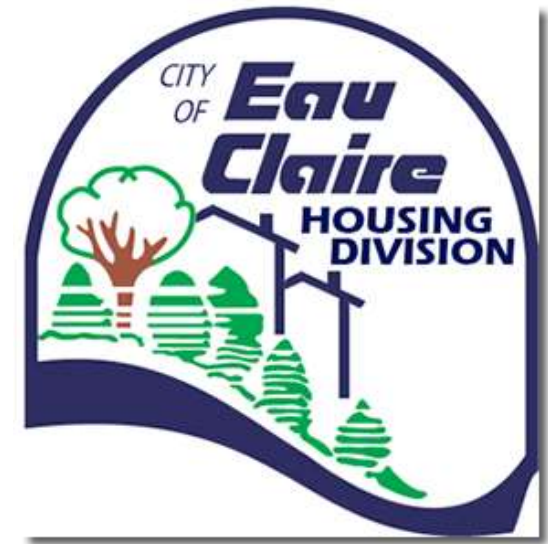
- ▶ Foundation repairs
- ▶ Roofing repairs or replacement
- ▶ Siding repairs or replacement
- ▶ Window and Door repair or replacement.
- ▶ Painting
- ▶ Furnace repair or replacement.
- ▶ Plumbing repairs.
- ▶ Electrical repairs.
- ▶ Insulation
- ▶ Other repairs necessary to keep a home in decent, safe and sanitary condition. New garages or additions are not eligible.

### Maximum Loan Amounts

The maximum loan is \$20,000 for a single-family home, plus \$4,000 per additional unit up to four (4) units (\$32,000) for investment properties. This loan may not exceed 50% of the value of the property.

# HOUSING REHABILITATION LOAN PROGRAM

COMMUNITY DEVELOPMENT BLOCK  
GRANT (CDBG)  
**(0% INTEREST RATE)**



Administered by  
Housing Authority of the City  
of Eau Claire

203 S Farwell Street  
Eau Claire, WI 54701

Phone: 715-839-8294



## Loan Program Objectives

The purpose is to provide funding for low-to-moderate-income families to do improvements, eliminate blight, conserve energy and preserve the housing stock within the City of Eau Claire.

## Funding Source

The City of Eau Claire receives Federal Community Development Block Grant (CDBG) funds yearly from the U.S. Department of Housing and Urban Development (HUD) for the Housing Rehabilitation Loan Program. Loans are subject to the availability of funds.

## Types of Loans Available

Under the CDBG Rehabilitation Loan Program, there are loan funds available for both owner-occupied units and investor-owned units. For owner-occupied units, there are **DEFERRED** and **INSTALLMENT** loans available. Contact the Housing Authority for more information on Investor Loans



## What are the Qualifications?

- ▶ The annual gross household income cannot exceed income limits set by the U.S. Department of Housing and Urban Development as follows.

<b>CDBG Owner-Occupied Loans</b>	
<b><u>Installment Loan</u></b>	
(0% Interest Rate)	
<b><u>Family Size</u></b>	<b><u>Maximum Income</u></b>
1	\$41,100
2	\$46,950
3	\$52,800
4	\$58,650
5	\$63,350
6	\$68,050
<b><u>Deferred Payment Loan</u></b>	
(0% Interest Rate)	
<b><u>Family Size</u></b>	<b><u>Maximum Income</u></b>
1	\$25,700
2	\$29,350
3	\$33,000
4	\$36,650
5	\$39,600
6	\$42,550
<b>*Income limits may change periodically</b>	

- ▶ The property must be within the city limits of Eau Claire.
- ▶ Owner(s) must be credit worthy and can not have filed for bankruptcy within the past 7 years.

- ▶ Owner(s) must have possession of property for a minimum period of one (1) year prior to applying for a home improvement loan.
- ▶ Must be current on your property tax payments.
- ▶ The City's Assessed value of the home cannot exceed \$165,700.
- ▶ The home must be a minimum of 25 years old.
- ▶ Owner may not have participated in the Rehabilitation Loan Program for a period of ten (10) years prior to application.
- ▶ There must be sufficient equity in the property to cover the amount of the loan. (Mortgages, plus the amount of the new rehabilitation loan cannot exceed 97% of the City's Assessed value of the property.)

**Before**



**After**

