



## Homeowner Rehabilitation Loans

### **Available to qualifying low-income households\***

The home must be located within Marion County, but outside the city limits of Salem, be the primary residence of the borrower, and **not** used as a rental or vacation home.

- **Zero percent (0%), partially forgivable, deferred payment loans up to \$50,000**
  - **Up to** \$50,000 in a partially forgivable loan.
  - Years 1-5 the full amount is repayable if the home is sold or transferred.
  - Years 6-10, 14% of the original loan amount is forgiven each year.
  - After 10 years, the remaining 30% is payable when the home is sold or transferred.
  - The loan can be used for repairs such as roofing, windows, structural repairs, HVAC systems, replace a water heater, accessibility improvements, etc.

\*The program is subject to local HUD income limits based on household size. For current income limits go to: <http://www.co.marion.or.us/CS/Documents/AMICChart.pdf>

To apply, use the following link:

<https://portal.neighborlysoftware.com/MARIONCOUNTYOR/Participant>

For questions regarding requirements and eligibility, please contact our program partner/home rehabilitation specialist:

**Mid-Willamette Valley Council of Governments**

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