

Program Overview

The Town of Paradise is offering housing repair and rehabilitation services to its residents through federal- and state-funded programs. The housing rehabilitation program provides deferred, low-interest loans to low-income homeowners for health and safety repairs. If, after reading the following information, you are interested in applying for our loan, please fill out the attached form and return it to the Town of Paradise, Housing Division.

Homeowner Eligibility

To qualify for the program, you must:

- Own, live in and be on title to the home to be rehabilitated.
- Meet certain income guidelines.
- Have owned your home for at least one year.
- Mortgage, property taxes, homeowners insurance must be current.

Property Eligibility

For the property to qualify for the program, it must be:

- Within the Town Limits of Paradise.
- Carry sufficient equity for all repairs and/or repairs must be under a certain grant amount.
- Property value must be under the After-Rehabilitation Limits set by HUD as determined by comparisons or appraisal.

Project Eligibility

The following activities are eligible under this Program:

- Improvements required to correct unsafe, unhealthy, unsanitary or substandard conditions.
- Repairs and improvements for weatherization — only when health & safety or code violation repairs are also required.
- Cost of improvements necessary to ensure accessibility of the property to physically handicapped homeowners or dependents occupying the property, if health & safety or code violation repairs are also required.

Program Interest Form

If you would like to be considered for the Town's Housing Rehabilitation Program, please fill out this form and return it by email to housing@townofparadise.com. You may also bring to: Town of Paradise, Attn: Business & Housing, 5555 Skyway, Paradise, CA 95969

Name: _____

Address: _____

Home #: _____ Cell #: _____ Email address: _____

Head of Household Only — Name	Female Head of Household (Y/N)	Age	Sex (M/F)	Disabled (Y/N)	Race (See Key Below)	Hispanic or Latino (Y/N)

Race Key: 1) American Indian or Alaska Native, 2) Asian, 3) Black or African American, 4) Native Hawaiian/Other Pacific Islander, 5) White, 6) Other
* The Town of Paradise desires to ensure equal treatment to all applicants, including women, minority and handicapped. The following questions are designed to aid in that purpose and are requested only to help the Town maintain an equal opportunity system. They will not be used as consideration for eligibility for housing assistance.

Total annual gross household income: \$ _____ (For ALL people living in the household, whether related or not. Please include child support, social security, and interest from investments, etc.)

How many people live in your home? _____

Do you own your home? _____ How long have you owned your home? _____

How much do you owe on your home? \$ _____

Is your house a manufactured or a conventional (stick-built) home? _____

What year was your home built or manufactured (approximate)? _____

Do you have liens, unpaid property taxes and/or any delinquent income taxes? _____

Have you ever received any assistance for your house either from the Town of Paradise or any other source? _____ If so, please explain _____

What type of repairs does your home need? (Please use this area to list all of the repairs that your home needs, that you are aware of.)

How did you learn about our program? [] contractor [] friend/family/neighbor [] advertisement/brochure [] Other (please specify: _____)

Loan Terms

- A Housing Rehabilitation loan is deferred — meaning that the homeowner makes no monthly payments. The term of the loan is 30 years; however the loan can come due in the event that the property is sold, refinanced, transferred or rented. The loan can also be due if there is a violation of the conditions of the program.
- The actual loan amount depends on: the extent of the work and the available equity in the property.
- The interest rate is 3% simple interest per year. The principal and interest payments are deferred for the term of the loan. After the 10th anniversary of the loan, interest will no longer accrue for the remainder of the loan term and is forgiven after the 20th year. The principal can not be forgiven.
- A borrower may make payments on the loan but is not obligated to or can pay off the loan at any time without penalty.
- The applicant must live in the home as your principal residence for the term of the loan, otherwise the loan is in default and due and payable immediately.

How To Apply

- Return the Program Interest Form. Housing staff will contact you with the next steps. Income, asset and credit documents will be required with the application package. Projects are taken on a first-come, first-serve basis, except for emergency repairs, which are sometimes given priority.
- There is no charge to apply for a loan. All loan costs, such as title insurance, recording fees, termite report, etc. are granted or included in the loan amount. Loans are secured by a deed of trust recorded on the property.
- The borrower must maintain homeowners insurance coverage and stay up-to-date with property tax payments and any mortgage payments, if applicable.



**Town of Paradise
Business & Housing Services Division
5555 Skyway
Paradise, CA 95969**



Owner-Occupied Housing Rehabilitation Program



BEFORE



AFTER

**Town of Paradise
Business & Housing Services
5555 Skyway
Paradise, CA 95969
530-872-6291 x122
www.townofparadise.com**