



HOUSING REHABILITATION PROGRAM FACT SHEET



The Homeowner Rehabilitation Program is funded by HOME funds awarded through the U.S. Department of Housing and Urban Development (HUD). The City of Canton Homeowner Rehabilitation Program is designed to assist low-and-moderate income homeowners, located within the City of Canton CDBG area, upgrade housing conditions into compliance to correct code violations and deficiencies with local building codes, improve exterior appearance, increase energy efficiency, and contribute to revitalization of owner-occupied properties to rejuvenate neighborhoods. This assistance to homeowners is as follows:

- ▶ Zero percent (0%) interest deferred loan secured by a Promissory Note and Mortgage.
- ▶ The maximum availability is \$37,000 per property. Only the minimum dollar amount required to bring property into compliance with residential rehabilitation standards shall be awarded.
- ▶ The loan is repaid to the City of Canton when the property is sold, title is transferred, or the original borrower no longer lives in the home within the required ten (10) year owner-occupied period. The loan shall be forgiven at the end of ten (10) years.

To qualify for the Program, the following parameters must be met:

- ▶ You reside in the City of Canton Limits.
- ▶ You must own your house, reside in your house, and be current on your mortgage. Also, you must have owned your house for at least one year.
- ▶ You must have Homeowner’s Insurance.
- ▶ You must NOT be delinquent in any indebtedness to the City of Canton, Stark County, or State of Ohio.
- ▶ You can only receive assistance once per affordability period, which is the residency requirement period. This program has a 10 year affordability period.
- ▶ You cannot have more than \$10,000 in short term assets such as checking account(s), savings account(s), cash, Certifications of Deposits, and/or other investment(s).
- ▶ Your gross annual household income (including Social Security, wages, and all other sources) must be verified and cannot exceed the following limits:

FAMILY SIZE	1	2	3	4	5	6	7	8
ANNUAL INCOME	\$31,400	\$35,850	\$40,350	\$44,800	\$48,400	\$52,000	\$55,600	\$59,150

HUD Updated 12/11/2012

Work can include upgrading of major mechanical systems, structural elements which pose an immediate threat to the integrity of the structure, electric, plumbing, roofs, windows, furnaces, siding, flooring, wall repairs, etc. to make a house decent, safe, and sanitary. The work will be determined by an initial inspection utilizing a pass/fail standard.

