

## Eligible Improvements and Expenditures

1. Attic insulation is recommended to a minimum standard of R-38.
2. Repairs/improvements to mechanical, heating, plumbing, structural and electrical systems.
3. Painting (exterior and interior).
4. Improvements to building security.
5. Termite damage repair.
6. Curbs, gutters, sidewalks, and drainage improvements.
7. Repairs or replacement of roofing and fencing.
8. Abatement of septic tanks.
9. Improvements and modifications for physically disabled persons.
10. Removal of blighting conditions on property.
11. Architectural, engineering, survey, termite inspection, or drafting services in conjunction with eligible improvements.
12. Building permits, title fees, and any other related fees.
13. General permanent improvements with County approval with emphasis on exterior work which will improve overall neighborhood appearance.

*Translation services for non-English speaking applicants are available by making arrangements ahead of time with our office.*

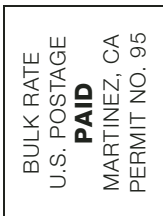
*Servicios de traducción para solicitantes que no hablan Inglés están disponibles haciendo arreglos anticipado con nuestra oficina.*

Contra Costa County Neighborhood Preservation Program  
administers the City of Concord's Rehabilitation  
Loan and Grant Programs.  
Phone (925) 335-1137  
Fax (925) 646-4450  
[www.cityofconcord.org/living/housing.htm](http://www.cityofconcord.org/living/housing.htm)



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Contra Costa County  
Neighborhood Preservation Program  
651 Pine Street – 4<sup>th</sup> Floor  
Martinez, CA 94553-1213



CONCORD, CALIFORNIA

## Single-family Home Repair Loans



**Our mission** is to join with our community to make Concord a city of the highest quality. We do this by providing responsive, cost effective and innovative local government services.

Superior quality of life **Concord**



## General Conditions About The Low Interest Loan Program

- Loan interest rate is fixed at below market rate.
- Loans are repaid with regular monthly installments, or in some cases, payments are deferred until sale, transfer of title, or the end of an agreed upon term.
- Loans are secured with a Deed of Trust.
- Work must be completed by State licensed and insured contractors.
- Loans funded under this program are not assumable.
- A credit check, employment and income verification, title search and verification of homeowners insurance are required as part of the loan application review.
- Properties to receive repair must be located within the incorporated boundaries of the City of Concord

## Loan Terms

- The interest rate is fixed at 3%.
- The maximum loan amount is generally \$55,000.
- The maximum loan term is 15 years.
- Title fees may range from \$150 to \$450. These fees can be included as part of the loan.
- Loans are due in full if property is sold or transferred to another owner.
- Generally, there is no prepayment penalty.
- Additional restrictions may apply.

## Security Required For Loan

Loans will be secured by a First, Second or, in some cases, a Third Deed of Trust on the property. All existing liens will be evaluated to determine if the property can be used as security for the loan.

## Insurance

Homeowners insurance, including fire insurance in an amount to cover all property debt, must be maintained over the term of the loan. Flood insurance will be required if the property is located in an identified flood hazard zone.

## Borrower Eligibility

- Occupant must be the owner of record.
- To qualify for a deferred payment loan, an applicant must be a senior (60 years or older) and/or a disabled applicant. Applicants eligible for a deferred loan must submit proof of age and/or disability in the form of a government issued document. All deferred loans must have the signed authorization of the Community Development Director.
- All existing liens will be evaluated to determine if the property can be used as security for the loan.

## Contra Costa County Neighborhood Preservation Services and Assistance

Contra Costa County Neighborhood Preservation staff are available for assistance with determining work items, writing project specifications, collecting bids from contractors, executing County-provided contracts and documents, project supervision and payment coordination to help assure proper completion of your project.

## Income and asset limits

The annual family income must be less than 80% of area median income as adjusted for family size.

Income limits as of June 2010	
Family Size	Median Income (80%)
1	\$45,100
2	\$51,550
3	\$58,000
4	\$64,400
5	\$69,600
6	\$74,750
7	\$79,900
8	\$85,050

In addition to annual income, household assets must not exceed \$20,000 for a single householder, or \$30,000 for a household of two or more. Assets mean: savings accounts, time certificates of deposit, equity in stocks or bonds, real property, or any other capital investments. Assets exclude your principal residence and other personal effects such as furniture, appliances and automobiles.

## Income Adjustments

You may deduct the following from your gross annual income:

- \$480 for each dependent 18 years of age or younger, a full-time student or a handicapped person.
- Child care expenses for working parents in certain cases.
- Medical expenses that exceed 7½% of gross annual income.
- \$400 for a family with a member over the age of 60.

## Abatement

- Lead Base Paint Abatement Grants may be available for properties located in the Monument Corridor.

## Confidentiality

- Any personal or financial information submitted by an applicant will be confidential and will be only available to the City of Concord, Contra Costa County, and the U.S. Department of Housing and Urban Development.