



COUNTY OF SUMMIT THE HIGH POINT OF OHIO

RUSSELL M. PRY, EXECUTIVE

Summit County Housing Rehabilitation Program PROGRAM FACT SHEET

This sheet describes the types of loans available as well as criteria used to determine eligibility and levels of assistance. The condition of the home, household size and annual income will be considered when determining the type and amount of assistance.

ELIGIBILITY:

In order to be eligible, applicants must:

- **Have a total household income that is at or below 80% of the Area Median Income (AMI).**
- **Be the owner/occupant of record at the time of assistance;**
- **Be current on property taxes and/or on a payment plan;**
- **Have current property insurance, and when applicable flood insurance;**
- **Have enough equity in their home to secure a mortgage that does not exceed 95% of the loan to value ratio.**
- **Meet County of Summit debt-to-income ratios, which are based on your budget and credit report.**

If you have received assistance through the Summit County Housing Rehabilitation program within the past five (5) years, you are not eligible for assistance.

Applicants are reviewed on a first-come, first serve basis. It is important that originals, not copies, of all household income and homeowner's insurance be included with the completed application. The Loan & Grant Officer will evaluate applicants for eligibility and the capacity to assume a loan. Prior to final approval, a Housing Rehabilitation Coordinator will inspect the home and determine if the necessary repairs are feasible and eligible under our program guidelines. **Funds will be used to correct health and safety issues, and/or incipient code violations prior to any other repairs being made.** Any rehabilitation work performed prior to final approval for assistance through the program and/or that is not coordinated by a Housing Rehabilitation Coordinator will not be eligible for payment through our program. For further information, contact John Rutecki at (330) 643-2568 or www.co.summit.oh.us/executive/houseassit.htm.

LOANS:

The minimum amount of assistance available is \$1,000. The maximum amount available is \$25,000. All assistance is provided in the form of a loan.

For persons living at 0% - 50% of the Area Median Income: A 0% Deferred Loan with no monthly payments is available. Payment is due upon sale or transfer of the property, or when you are no longer the owner/occupant.

For persons living at 51% - 80% of the Area Median Income: A 4% Direct Loan consisting of monthly payments is available. The monthly payment amount will be determined by the amount borrowed for a payment term of 20 years or 240 payments.

INCOME GUIDELINES

Household Size	Household Income Must Fall Between	
	0% - 50%	51% - 80%
1	\$0 to \$22,700	\$22,701 to \$36,300
2	\$0 to \$25,950	\$25,951 to \$41,500
3	\$0 to \$29,200	\$29,201 to \$46,700
4	\$0 to \$32,400	\$32,401 to \$51,850
5	\$0 to \$35,000	\$35,001 to \$56,000
6	\$0 to \$37,600	\$37,601 to \$60,150
7	\$0 to \$40,200	\$40,201 to \$64,300
8	\$0 to \$42,800	\$42,801 to \$68,450

