



NOTICE TO CITY OF LAMBERTVILLE HOMEOWNERS

The City Of Lambertville Is Providing Home Repair Loans To Low And Moderate Income Homeowners.

NEED SOME HOME REPAIRS?

The Small Cities Housing Rehabilitation Program may be able to help. Read about how you may be able to obtain a home repair loan with no interest and no monthly payments!

Type of Loan & Terms

Loans are issued in the form of **Deferred Loans**. These funds are secured by a mortgage note held by the City of Lambertville. Under most circumstances, when the deed of the property is transferred from the original applicant, the loan is repaid to the City. At no time are monthly payments required or interest added.



Eligible Repairs

The purpose of the program is to address code related items & weatherization needs. The types of repairs covered are electric, plumbing, heating, roof, structural issues, windows, doors, handrails, steps, smoke detectors, and CO detectors. Items are addressed by priority starting with the major systems. **Additions and interior decorating are not eligible.**

Homeowner Eligibility

To qualify for a Small Cities loan, the applicant must meet the following eligibility requirements: must be a full-time resident, gross annual HOUSEHOLD income must not exceed the moderate income limit, homeowner's insurance must be current, flood insurance must be current (if applicable), real estate taxes and municipal utilities must be current and the property cannot have an existing Small Cities Lien. **Income guidelines are listed below.**

HUD 2018 INCOME LIMIT GUIDELINES

OCCUPANTS PER HOUSEHOLD
(to include homeowner)

	<u>1 PERSON</u>	<u>2 PEOPLE</u>	<u>3 PEOPLE</u>	<u>4 PEOPLE</u>	<u>5 PEOPLE</u>	<u>6 PEOPLE</u>	<u>7 PEOPLE</u>	<u>8 PEOPLE</u>
MODERATE INCOME LIMIT	\$53,100	\$60,700	\$68,300	\$75,850	\$81,950	\$88,000	\$94,100	\$100,150

If you are interested in being considered for this program please contact

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