



**Please contact us or stop by our office to request a program application:**

Street-Jones Building  
1000 E 11th Street, Suite 200  
Austin, TX 78702

Phone: (512) 974-3100  
<http://www.austintexas.gov/department/housing>

**Se habla Español.**



The City of Austin is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Funding is provided through the U.S. Department of Housing and Urban Development.

Let us help you make repairs to your home.

Contact us today to learn more about our programs.

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# Homeowner Rehabilitation Loan Program



City of Austin

## Make Repairs to Your Home

**The Homeowner Rehabilitation Loan Program (HRLP)** assists eligible homeowners to bring their homes up to building code with repairs to foundation, roof, plumbing, HVAC system, electrical work and other major interior and exterior repairs.

- Your assistance will be a 0% interest loan ( 0% APR) not to exceed \$75,000.
- Loan terms range from 5 to 20 years.
- If you remain in your home \*5 years after the closing date, the first \$14,999 of your loan may be forgiven.
- If you remain in your home \*10 years after the closing date, an additional \$15,000 may be forgiven.
- Only the remaining loan balance is due upon the maturity date. No monthly payments are required.

## We can help make your home safe and comfortable.

### Demolish and Re-Build Your Home:

If your home repairs exceed \$75,000 and no mortgage debt is owed then eligible homeowners may have their homes demolished and a new one built in it's place.



- Your assistance will be a 0% interest loan ( 0% APR) not to exceed \$110,000 for 30 years.
- If you remain in your home then demolition costs up to \$14,999 may be forgiven after \*5 yrs.
- If you wish to sell the home during the 30 year loan period then the City of Austin has first right of purchase.
- The balance of the loan amount is due and payable at the 30 year maturity date. No monthly payments are required.
- If the loan is paid off before the 30 year maturity date then 25% of the current equity will be calculated and added to the balance owed.

### Program Eligibility:

- The home must be located within Austin's Full Purpose city limits, be a single family detached dwelling and have an estimated after-rehabilitation value less than or equal to 95% of the median single-family purchase price for the area (Call to verify)
- The home must be the Applicant's residence for two years prior to loan application and must continue to be the Applicant's residence after improvements have been made.
- The property must have a clear title and the ownership interest must be solely in the Applicant's name.
- The household's gross annual household income may not exceed 80% of the City of Austin's Median Family Income (MFI) See chart below.
- The household's assets may not exceed 50% of the City of Austin's Median Family Income (MFI). See chart below.
- The Applicant (s) must not have been discharged from Chapter 7 bankruptcy within five years or discharged from Chapter 13 bankruptcy within two years of the application date.

### Before



### After



## City of Austin Median Family Income Chart (MFI) Effective date: February 9, 2012

Household Size:	1	2	3	4	5
50% Median Income Household Asset Limit:	\$26,600	\$30,400	\$34,200	\$37,950	\$41,000
80% Median Income Household Gross Annual Income Limit:	\$42,500	\$48,600	\$54,650	\$60,700	\$65,600

\*The Applicants will NOT be eligible for the forgivable loan amount if they: sell, lease, trade, re-finance, pull equity, transfer the home or if they stop being the home's occupants within the loans first 5 to 10 years (depending on the loan amount).