

**City of South Euclid
1349 South Green Rd.
South Euclid, Ohio 44121
Phone: 216-381-0400/Fax: 216-291-4959**

**Financial Assistance Programs
2010**

HOUSING REHABILITATION LOAN PROGRAM:

- The Housing Rehabilitation Loan Program enables eligible homeowners in participating communities to maintain the quality of their housing and create a positive effect in the surrounding neighborhood.
- Loans are made to correct local code violations and to make repairs that endanger health and safety.
- Loans are made to homeowners who meet program and income guidelines.
- Loans are available for one to four family homes. The owner must occupy one of the units.
- The homeowner participates in setting priorities for repairs and in contractor selection.
- Interest rate and term of loan depend on annual gross income.
- Title search and credit checks are required. A lead paint assessment may also be provided by the Program.
- Loans are made up to 100% of appraised value secured by a mortgage.
- To request more information and an application, call the Department of Development at 216-348-6066 or via the website at: www.development.cuyahogacounty.us (Select homeowner services)
Cuyahoga County Department of Development
112 Hamilton Ct., 4th Floor
Cleveland, Ohio 44114
e-mail: cdrfx@cuyahogacounty.us 216-443-8079, phone 216-443-7258, fax

HOUSING ENHANCEMENT LOAN PROGRAM (HELP LOAN):

- This County program was established to make loans available to homeowners to repair or remodel their homes or rental properties at interest rates 3% below a bank's market interest rate for home improvements.
- Loans may be used for alteration, repair, maintenance or improvement. Loans may also be used for code violation compliance and property upgrades.
- Loans are to be paid back over a period of five years for loans less than \$12,500 and ten years for loans of a greater amount. Bank fees: Unsecured consumer loans - \$75 maximum allowed. Secured consumer loan - \$175 maximum allowed, including all closing costs. There is no limit on a borrower's income.
- Credit decisions are based on the bank's normal lending criteria.
- Property taxes must be current on all parcels the borrower owns.
- Minimum loan amount: \$3000. Maximum loan amount is \$200,000
- Single-family, two-family, and multi-family dwellings are eligible
- Both owner-occupied and investment dwellings are eligible.
- Single-family and two-family dwellings must have an appraised value of less than \$250,000.
- There is no tax value limit on multi-family dwellings.
- The municipality where the home is located will monitor the improvements.
- To apply for A "Help Loan", call or visit any branch of the banks listed below. Interest rates may be different from bank to bank so be sure to shop around.
Fifth Third Key Bank US Bank
Huntington PNC Bank
- For additional information call the County Treasurer's Community Programs and Outreach Division at (216) 443-2149, e-mail: trbin@cuyahogacounty.us or website: www.treasurer.cuyahogacounty.us

HOUSING EMERGENCY LOAN:

- For moderate to low income residential property owners with health-related water and sewer problems cited by the Environmental Protection Agency or the County Health Department, as well as problems of an emergency nature such as furnace replacement or roof repairs.
- The form of loan assistance that a client receives will depend on their current family income.
- To request more information and an application, contact:
Cuyahoga County Department of Development
112 Hamilton Avenue 4th Floor, Annex Building
Cleveland, Ohio 44114
(216) 443-7260
www.development.cuyahogacounty.us

FREE HOME WEATHERIZATION PROGRAM (HWAP):

- If you qualify for this program you could receive the following: furnace tune-up, clean and check; attic and side wall insulation; minor repair of windows and doors and weather-stripping; hot water tank insulation. For additional information, visit: www.development.cuyahogacounty.us
- Must be a recipient of HEAP (Home Energy Assistance Program) and meet the 150% HWAP income guidelines.
- You can obtain an Energy Assistance Programs application by visiting any Cuyahoga County Public Library, any county Auditor's Office or by logging onto the internet at: www.dsas.cuyahogacounty.us/HEAP.htm
- You can also call 1-800-282-0880 and an Energy Assistance Program's application will be mailed to you.
- For more information on Cuyahoga County's HWAP program contact: 216-348-4066, e-mail: housinginfo@cuyahogacounty.us

HERITAGE HOME PROGRAMS:

The Heritage Home Loan Program is a great low interest home loan and technical assistance service available to all eligible residents of participating cities in Cuyahoga County. The Program allows owners of older historic homes to maintain, repair, and improve their property with an interest rate of 3.5%. This rate is made possible by the County Treasurer's Linked Deposit Program and Key Bank.

Does your home qualify for this program?

- Was your house built before 1959?
- Does your house retain most of its original materials or features, such as siding or windows? Homes that currently have vinyl or aluminum siding or vinyl replacement windows throughout their home are **not** eligible unless you are interested in their removal.
- Is your house three units or less? Has your project already begun? Any work that has already started or been paid for cannot be financed. Depending on your answers to these questions, your property may qualify for this program.

About the program:

- The home improvement project must create a visible improvement on the exterior. Interior improvements may be included, but the exterior must maintain its architectural integrity and high standards of property maintenance. All exterior improvements must comply with written specifications provided by CRS.
- Homeowners have one year to complete all work. CRS will certify that home improvements have been finished and are in compliance with specifications.
- No income restrictions. Maximum loan amount is \$75,000. Minimum loan amount is \$3,000. Loan term: 7 years (\$3,000-\$24,999), 10 years (\$25,000-\$75,000). Interest is tax-deductible. No closing costs or points.
- 2% technical assistance fee. Key Bank's \$99 origination fee. *Possible fee* (not assessed to all applicants) \$300 appraisal fee. Key Bank sometimes requires an appraisal to be done to verify the home's value. If one is required the appraisal fee can be financed. Early payment fee \$350 (if loan is paid off before the first three years of the term).

For more information on this program or to see if you qualify please contact the Cleveland Restoration Society (CRS) at (216) 426-3116 or visit their website for detailed information at: www.clevelandrestoration.org. Applications are also available at any branch of Key Bank.

DEFERRED HOUSING REHABILITATION LOAN PROGRAM FOR SENIOR CITIZENS:

The Housing Rehabilitation Loan Program for Senior Citizens enables low and moderate-income senior homeowners to make repairs and basic home improvements. Visit the following website for information: www.development.cuyahogacounty.us

- **Eligible Households**
Senior Homeowners who are at least 62-years of age and reside in the home
Property taxes must be current
- **Eligible Repairs**
Loans are made to make repairs that endanger health and safety. Eligible repairs include roof replacement, furnace replacement, electrical and plumbing repairs. Work will be completed by registered contractors selected by the homeowner.
- **Maximum Assistance**
0% interest and no monthly payments.
Loans are made based on the value of your home, secured by a mortgage.
Qualified deferred loans are repaid when the home is sold or the homeowner moves.

For more information on this program: Phone, 216-348-4066, Fax, 216-443-7258 or e-mail: housinginfo@cuyahogacounty.us

FORECLOSURE PREVENTION:

If you are at risk of losing your home to foreclosure, or if you have an adjustable rate mortgage that is due to reset to a higher, unaffordable rate, call 211, United Way's First Call for Help. They will assist you in locating a non-profit counseling service that best meets your needs. It's never too late to call, but the sooner you call, the better your chances for success.