

**CITY OF VISTA'S HOUSING REHABILITATION LOAN PROGRAM
PROGRAM REQUIREMENTS**

Household must meet the following eligibility requirements:

1. Must reside in and occupy a residence in the Vista city limits.
2. Must have an annual income that does not exceed 80 % of the area median income adjusted by family size as determined by the U.S. Department of Housing and Urban Development (HUD). These income limits are shown in the following chart.

INCOME CHART	
Household Size	Eligible Income
1 Person	\$44,250
2 Person	\$50,550
3 Person	\$56,900
4 Person	\$63,200
5 Person	\$68,250
6 Person	\$73,300
7 Person	\$78,350
8 Person	\$83,400
Effective: March, 2008	

Property Type:

Unit to be rehabilitated must be a single family detached home or a mobile home located within the City of Vista. Travel Trailers are not eligible as they are not considered permanent housing stock.

Only one loan is permitted per property and/or owner under this Program.

Asset Cap:

The Rehabilitation Loan program asset limit is \$100,000.00

Loan Provisions:

1. The total indebtedness on the property, including the City of Vista loan, cannot exceed one hundred percent (100%) of the value of the dwelling unit.
2. The mobile home loan is a zero interest, deferred loan. This means there are no monthly payments. When the property is sold, leased, or no longer owner occupied, then the loan amount is repaid. For a single family home rehabilitation loan, when the property is sold, leased, or not owner occupied, then the loan amount is repaid at 5%. If you reside in the home longer than 10 years, all the interest will be forgiven.

Eligible Work Items:

Program funds are available for improvements that are physically attached and permanent in nature as follows:

1. Health & Safety Violations
2. Recorded code violations.
3. Incipient violations and non-recorded items discovered during inspection.
4. Energy Conservation Measures
5. Measures that make the unit more accessible to the handicapped.
6. General Property Improvements in an amount not to exceed 25% of the property's value

Ineligible Work Items: Examples of ineligible improvements include the following:

1. Repair, purchase or installation of upgraded kitchen appliances which are designed and manufactured to be freestanding.
2. Recreational items such as barbecues, bathhouses, greenhouses, swimming pools, saunas, television antennae, tennis courts.
3. Luxury items such as burglar alarms, burglar protection bars, dumbwaiters, kennels, murals, flower boxes, awnings, patios, decks and storage sheds/workshops.
4. Cosmetic items to enhance the overall appearance to the unit, with the exception of health and safety.
5. Other items deemed ineligible by the Director of Housing and Redevelopment or his/her designee.