

ATTENTION CITY PROPERTY OWNERS

The Los Angeles Housing Department (LAHD) offers rehabilitation loans to help owners of rental properties make needed improvements to their buildings.

LOAN FEATURES:

- Deferred payments for up to 4 units; Fully amortized for 5-28 units
- Low interest rate 3%
- Flexible payment terms for rental properties
- Loan due upon sale, conveyance or transfer for single family, owner-occupied homes
- **Grants** are available for lead-based paint hazard removal and/or exterior improvements as a bonus to borrowers

New LAHD Loan Programs			
	Comprehensive SFR Rehab (1 Home) Owner Occupied	“Mom & Pop” (2-4 Unit) Rehab Owner Occupied	Small Rental Rehabilitation (5-28 Units) Non Owner Occupied
Maximum \$ Loan Per Unit	\$125,000 Per Unit	\$55,000 Per Unit	\$35,000 Per Unit
Payment Option	Deferred	Deferred	Fully Amortized
Term	Until sale, conveyance or no longer principal residence	Until sale, conveyance or no longer principal residence	20+ Years
Grant Eligible	Up to \$10,000	Up to \$10,000/Unit	Up to \$5,000/Unit*

* \$10,000 maximum per project for visible exterior improvements

PROGRAM REQUIREMENTS

- Combined mortgage debt cannot exceed 100% of the after-improved property value
- Homeowner's income must be verified and cannot exceed the following limits
- For rentals, over 50% of the property occupants cannot exceed these limits

2006 Income Limits								
Household Size	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
Annual Income	\$38,800 or less	\$44,350 or Less	\$49,900 or less	\$55,450 or less	\$59,900 or less	\$64,300 or less	\$68,750 or less	\$73,200 or less

To apply today, call (213) 808-8802