

Homeowner Rehabilitation Program

What is the purpose of the program?

To assist homeowners with financing the cost of housing repairs and improvements.

Who may apply for this program?

To qualify, you must:

- Presently occupy the home to be rehabilitated
- Occupy the home as a primary residence upon completion of the repairs and improvements
- Own the property for a minimum of five years prior to application
- Have a household income, adjusted for household size, that does not exceed the program limits set forth below

Household Size	Max Income
1	\$52,750
2	\$60,250
3	\$67,800
4	\$75,300
5	\$81,350
6	\$87,350
7	\$93,400
8	\$99,400

What properties are eligible?

To qualify, the property must:

- Be located within the City limits of Raleigh
- Be traditional single-family housing (single-family detached, townhome or condominium unit)
- Have three or more severely deteriorated systems (such as roof, hvac, electrical, plumbing, structural)
- Have a property value, as determined by appraisal or tax value, of \$256,000 or less

How much money can I get?

The City will finance up to \$90,000 for construction costs, as determined by City staff or designee, plus closing costs.

What are the terms of the loan?

For homeowners who are 62 and older or disabled, the loan is forgiven after 5 years. For homeowners who are under age 62, the property must be located within a designated area and the loan is forgiven after 15 years. Interest Rate is 0%. **If the subject property is sold, otherwise transferred or the borrower ceases to reside at the subject property prior to the expiration of the terms above, the outstanding balance will be immediately due and payable upon such event.

How do I get started?

Call the Housing and Neighborhoods Department at 919-996-4330 to speak with a staff member.

Note: This is presented for informational purposes only. Underwriting guidelines and other restrictions may apply.

Housing and Neighborhoods

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