

MARYSVILLE 2008-2009 CHIP HOUSING PROGRAMS

Three housing programs are available to residents of the city Marysville. Qualification is based on annual income. Income limits are provided below. The Home Repair Program and the Single-Family Rehab Program are for homeowners. The Down Payment with Rehab Program is for first-time homebuyers purchasing a home within the city limits of Marysville.

HOME REPAIR

Assistance is in the form of a grant for those who qualify based on annual income. This program will serve households at or below 50% of the area median income. Grant money up to \$5,000.00 per unit for home repair will address housing units needing repair or replacement of one or two major systems or health and safety items. Emergency situations can be addressed under this program. Type of work may include: Roof, furnace, plumbing, electrical, septic systems.

2008 A.M.I. INCOME LIMITS FOR MARYSVILLE HOME REPAIR CHIP PROGRAM

Family Size	1	2	3	4	5	6	7	8
50% Income	\$24,000	\$27,400	\$30,850	\$34,250	\$37,000	\$39,750	\$42,450	\$45,200
80% Income	\$38,350	\$43,850	\$49,300	\$54,800	\$59,200	63,550	\$67,950	\$72,350

SINGLE-FAMILY REHAB

Assistance is in the form of a deferred loan for households who qualify based on annual income. Applicants who qualify for a 0% interest, deferred loan may receive up to \$30,000 (\$35,000 with lead based paint) to rehabilitate their home. All major systems in the house will be inspected and brought up to the program Residential Rehab Standards within the budget. A lien will be placed on the property to secure the loan. However, no payments will be required as long as the family owns and occupies the house. Over 10 years, 85% of the loan will be forgiven; 15% of the loan will be due upon sale or transfer of the property. Type of work may include: Roof system, electrical and plumbing, siding, windows, heating system, and weatherization.

DOWN PAYMENT WITH REHABILITATION

Assistance is available in the form of a deferred loan for first-time buyers who qualify based on annual income. Home being purchased must be within the city limits of Marysville, must be valued at no more than \$144,000.00, and must be capable of being rehabbed to Residential Rehab Standards within the allowed budget.

Qualified applicants may receive a 0% interest, deferred loan up to \$32,500 for combined down payment and home repair assistance. The two loans will be secured with mortgages on the property; however, no payments will be required as long as the family owns and occupies the house. Over 10 years, 85% of the loan will be forgiven; 15% of the loan will be due upon sale or transfer of the property.

The home repair portion of each project must be completed within six months of the home closing and be brought up to Residential Rehab Standards. Each client will be required to complete homeownership counseling provided by the Mid-Ohio Regional Planning Commission.

APPLICATIONS ACCEPTED AND PROCESSED ON A FIRST-COME/FIRST-SERVED BASIS

This program is funded by the State of Ohio, Office of Housing and Community Partnerships

For more information about this program, please call Kim Kellogg
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