



An Owner-Occupied Rehabilitation Program

The cities below have entered into a cooperative agreement with the purpose to preserve the existing affordable housing stock in their communities.



Who is eligible for the Metro Home Improvement Program?



The property must be located within the participating cities and Polk County.



The assessed value of the home must be at or below \$300,000 (includes both land and building value per the Polk County Assessor).



The property must be a single-family residence, condominium or townhouse. *Houses being purchased under contract are not eligible.



The property must be the owner-occupied.



Property taxes, mortgage payments and homeowner's insurance must be current.



Income limits of the household must fall at or below 80% of the area median household income, which is based on HUD Annual Income as Defined in 24 CFR Part 5. (see chart below)

Number of Persons in Household	1	2	3	4	5	6	7	8+
Maximum Total Gross Household Income for Program	\$63,300	\$72,350	\$81,400	\$90,400	\$97,650	\$104,900	\$112,100	\$119,350

What are the financial implications to the homeowner?

- The work is paid for by the Program through funding from the Polk County Housing Trust Fund and the participating cities.
- The financial assistance will be in the form of a forgivable loan with a maximum loan amount of \$16,820 and a minimum loan amount of \$500.
- The loan will be recorded as a mortgage on the property with a term of five (5) years, decreasing 20% each year, and bearing no interest.
- The loan only comes due if the homeowner sells within the five years following the time of participation.

Program Eligible Activities Include:



Basic structural repairs:

- (a) Exterior Walls (b) Roof and roof structure
(c) Foundation (d) Floor joists and ceilings



Building Systems:

- (a) Electrical (b) Plumbing (c) Heating



Weatherization:

- (a) Insulation (b) Windows (c) Siding



Handicap Accessibility:

- (a) Exterior ramp (b) Bathroom facilities



Sump pump installation & connection to storm sewer



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Program General Contractor

Home, Inc. is a non-profit agency from Des Moines.