

Estimated Loan Payments	
Loan Amt.	Monthly Pymt
\$ 20,000.00	\$ 56.00
\$ 30,000.00	\$ 84.00
\$ 40,000.00	\$ 112.00
\$ 50,000.00	\$ 139.00
\$ 60,000.00	\$ 167.00
\$ 70,000.00	\$ 195.00
\$ 75,000.00	\$ 209.00
\$ 100,000.00	\$ 278.00
\$ 125,000.00	\$ 348.00

HOW TO APPLY

Contact the Grant Administrator to determine your eligibility. The application process is similar to a bank loan. Verifications will be made of your income, savings and existing mortgage to qualify you for the program loan. If you qualify, your property will be inspected and the process begins.

There is no charge to apply for a loan. All loan costs, such as title insurance, recording fees, termite report, etc., are included in the loan amount. **Loans are secured by a Promissory Note and a Deed of Trust recorded against the property.**

The borrower must maintain fire insurance coverage and keep property taxes current and verification of continued owner –occupancy is required annually.



The City of Taft is an Equal Housing Lender and does not discriminate on the basis of sex, race, color, ancestry, religious creed, national origin, physical or mental limitations, medical condition, age or marital status.

City of Taft

**209 E. Kern Street
Taft, CA 93268**

661-763-1222
www.cityoftaft.org

CITY OF TAFT

HOUSING REHABILITATION PROGRAM

*Making a difference in Taft neighborhoods.....
One house at a time.*



*To find out if you qualify contact:
Yvette Mayfield
ymayfield@cityoftaft.org or
Darnell Porter
dporter@cityoftaft.org
(661)763-1222*

Program Information

The City of Taft Housing Rehabilitation Program offers loans to qualified low income households for housing rehabilitation needs. The loans are interest free and for a term of 30 years. Deferred Payment Loans are available for those households that qualify as extremely low-income.

Program Assistance shall not exceed \$75,000 for Rehabilitation or \$125,000 for reconstruction projects.

Program Requirements

- Home must be located within Taft city limits.
- Gross household income must be at or below the program income limit.

HCD INCOME LIMITS 80% of Area Median	
No. In Family	Income Limit*
1	\$ 31,850.00
2	\$ 36,400.00
3	\$ 40,950.00
4	\$ 45,500.00
5	\$ 49,150.00
6	\$ 52,800.00

*Median Income limits updated annually

- Applicant must have sufficient equity to secure the needed program loan amount.
- Any outstanding first mortgage must be fully amortized and have a fixed interest rate.

ELIGIBLE REPAIRS

Eligible housing rehabilitation includes repairs and/or replacement to the roof, electrical, plumbing, carpet, linoleum, windows, insulation, painting, stucco, foundation, home accessibility improvements, and other items to repair or replace what is already existing. Energy conservation improvements, such as weather stripping and insulation will be encouraged.

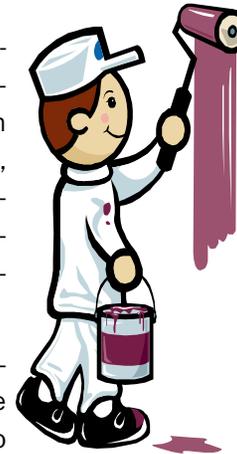
Housing reconstruction is available to reconstruct a new house in place of an existing substandard house that is deemed beyond repair by the inspector and room additions are available in the case of household overcrowding and per program standards.

The inspector will inspect the property to determine what specific improvements are needed. On homes constructed prior to 1978, lead-based paint testing may be required.

A licensed insured general contractor must be used to complete the work and the program will assist with the bid process, verification of contractor's license and insurance, inspections and all required paperwork.

The homeowner and the Program Administrator will approve the payments from the loan to the contractor after the work is properly completed and inspected.

How long it takes to complete the work depends on how much work is necessary.



Grants are also available for home accessibility needs, qualified senior citizens and those households qualifying as lowest Targeted income Group (30% AMI or lower).



LET US HELP MAKE YOUR HOUSE A HOME!

City of Taft Housing Rehabilitation

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