Fix up your home with a little help from the City of Huntington Beach

Sometimes what would be a nice home can fall into disrepair. This may be due to age, weather, or other causes. Now, thanks to the City of Huntington Beach, homeowners and landlords can get affordable home improvement financing.

Make needed repairs and spruce things up a bit around your home with a City of Huntington Beach low interest loan. Funds can be used to correct code problems and for general property improvements.

The City offers two loan programs:

- **Single Family Home Improvement Loans**
- **Multifamily Rental Housing Rehab Loans**

For more information, call (626) 331-6373.

For priority consideration, return the attached Interest Card right away.

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**Eligibility Factors**

- Your income must meet the above eligibility guidelines
- You must own your home, and it must be in Huntington Beach
- Your property must be in need of repair to meet City Codes
- You must have acceptable credit worthiness

**Maximum Loan Amounts**

- Single Family Home/Condominium/Townhouse: $75,000
- Multifamily units (up to 4 units): $75,000

**Homeowner and Tenant Income Limits (2016)**

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Very-Low Income</th>
<th>Low Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$34,150</td>
<td>$54,600</td>
</tr>
<tr>
<td>2</td>
<td>$39,000</td>
<td>$62,400</td>
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<tr>
<td>3</td>
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<tr>
<td>4</td>
<td>$48,750</td>
<td>$78,000</td>
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<tr>
<td>5</td>
<td>$52,650</td>
<td>$84,250</td>
</tr>
</tbody>
</table>

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GRC Associates, Inc.
8060 Florence Ave., Suite 303
Downey, CA 90240
Multifamily Rental Housing Rehab Loans

If you own a duplex, triplex, or four-plex and all of the residents are low income, you may qualify for a Multifamily Rental Housing Rehab Loan. The City provides up to $75,000 with an interest rate of 3%. The loan will be a deferred payment with all principal and interest due upon sale, transfer or assignment of property title, or upon further encumbrance of the property.

To qualify, you must have a minimum of 20% equity investment in the property. After repairs are completed, the City will require the following during the term of the loan.

- No more than one household may occupy a single apartment.
- The owner must reside in one of the units.
- The amount charged for rent on non-owner units must fall within certain affordability guidelines,
- The property must be well maintained.
- All non-owner residents must be low income households.
- Tenants are to be charged affordable rents, as designated by the City throughout the term of the loan.
- Owners must submit annual reports of tenant incomes and rents to the City.
- All applicants pay a $500 processing fee.

Application Process

1. Return the attached Interest Card to receive a loan application.
2. In you are determined eligible, an inspector will schedule a visit to your home to check for code problems and other home improvement needs.
3. Contractors will be invited to bid on the work for your home; the lowest priced, qualified contractor(s) will be selected.
4. Loan documents will be prepared for an amount to cover the approved work.
5. Contractors will be given approval to begin construction after loan documents are signed. Invoices will be sent to the City or its agent for payment.

For more information, please contact:

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