

# NEIGHBORHOOD RESTORATION PROGRAM INCOME GUIDELINES

(Based on total household income of all adults 18 & older)

## 0% Forgivable Loans Income Limits

Number of Persons in Household

	1	2	3	4	5	6	7	8 & Over
<b>YEARLY</b>	\$20,100	\$22,950	\$25,850	\$28,700	\$31,000	\$33,300	\$35,600	\$37,900
<b>MONTHLY</b>	\$1,675	\$1,912	\$2,154	\$2,292	\$2,583	\$2,775	\$2,967	\$3,158

Homeowners, whose total household annual gross earnings do not exceed those shown above, may be eligible for a Neighborhood Restoration Program 0% interest loan. Maximum 0% interest loan allowed is \$7,000. The homeowner may also be eligible for a three percent (3%) loan to cover qualifying rehabilitation costs exceeding \$7,000. Maximum amount of 3% loan allowed in conjunction with a 0% loan is \$5,000.

## 3% Loan Program Income Limits

Number of Persons in Family

	1	2	3	4	5	6	7	8 & Over
<b>YEARLY</b>	\$32,150	\$36,700	\$41,300	\$45,900	\$49,550	\$53,250	\$56,900	\$60,600
<b>MONTHLY</b>	\$2,679	\$3,058	\$3,442	\$3,825	\$4,129	\$4,438	\$4,742	\$5,050

Homeowners whose total household annual gross earnings do not exceed those shown above may be eligible for a Neighborhood Restoration Program loan. The maximum loan amount allowed is \$12,000. The loan interest rate shall be three percent (3%) per annum, with a maximum loan term of 15 years. Loan terms will be based on ability to repay.

**Effective: March 19, 2009**