

# Does Your Home Need Repairs?

The City of Pacific Grove Housing Rehabilitation Loan program may be able to provide you affordable home repair and improvement financing.

**Please hurry Funds are limited!**



**WHAT IS IT?** The Rehabilitation Loan Program provides affordable financing for the repair and improvements of owner occupied homes in the City of Pacific Grove. The intent of the program is to help our residents improve the safety of their homes and to preserve and protect our current housing stock.



**WHO IS ELIGIBLE FOR ASSISTANCE?** Homeowners with these incomes or lower may be eligible. (2010 guidelines)

Household Size	1 Person	2 People	3 People	4 People
Annual Income	<b>\$37,050</b>	<b>\$42,350</b>	<b>\$47,650</b>	<b>\$52,900</b>



## WHAT TYPE OF WORK CAN BE COMPLETED?

- Basic repairs needed to keep your house in safe condition.
- Cost effective energy conservation
- Limited general improvements



## HOW DOES THE HOME REHAB PROCESS WORK?

- The process includes a detailed property inspection.
- Verification of ownership and income.
- Development of a work list, solicitation of contractor bids by the owner; loan closing and contract execution.
- Disbursement of loan funds on the basis of the work that has been completed.
- **City staff will assist owners in preparing for the rehabilitation of the house and monitor the work.**



**WHAT ARE THE TERMS OF THE FINANCING?** The housing rehabilitation financing is provided as a loan with affordable terms. The interest rate is 3% and repayment is deferred until the property is sold or the homeowner no longer occupies the home.



## FOR MORE INFORMATION

Call the City of Pacific Grove Housing Staff at  
**(831)648-3199**,  
or Email [Housing@ci.pg.ca.us](mailto:Housing@ci.pg.ca.us)