

IN SUMMARY: Huron Housing may be able to help you rehab or repair your home. But, as is often the case, there are conditions.

- ◆ You must OWN and LIVE IN the home to be rehabbed.
- ◆ You and your household members must income qualify.
- ◆ You must be prepared to provide LOTS of information to the Huron Housing Rehab Specialist in order to complete the application.
- ◆ You must be prepared to live in the home during the rehab — or make your own arrangements to live elsewhere. The loan/grant program will NOT pay for you to live elsewhere during the rehab.
- ◆ You allow a second mortgage to be placed on your home. If you live in the home for five years after the rehab, the mortgage goes away.
- ◆ The maximum loan/grant for a rehab project is \$10,000. The homeowner will pay expenses over the \$10,000 limit.



Home Rehab Program for Owner-Occupied, Low-Income, Households.



Funded by:
South Dakota Housing
Development Authority
through the
HOF and HOME programs.



Do you need help repairing your home?

The Huron Housing Authority Owner-Occupied, Low-Income, Home Rehab Program may be the answer to your question.

Huron Housing Authority (HHA) hosts a program that can rehab an Owner-Occupied, Single-Family, Low-Income home located in Huron, SD.

Rehab projects must cost in the range of \$1,000 to \$10,000. Eligible projects are:



roof repair / shingle / roof replacement, siding, windows or doors, plumbing, electrical, foundation repairs, accessibility issues or other life safety issues.

If the applicant household income qualifies, the funds that make the repairs may be considered a forgivable loan. If the eligible home-owner resides in the home for five years after the rehab is complete, the loan becomes a grant. Leaving the home before the five years is cause for a proportion of the forgivable loan to be repaid by the home-owner.

Huron Housing will: complete a home inspection, prepare a scope of work, gather bids from contractors, and oversee the rehab/repair work from beginning to end.



Rehab Project Stipulations:

1. The applicant must OWN the home. Homes with a contract for deed are not eligible.
2. Rental Properties are Not Eligible.
3. Mobile Homes are Not Eligible.



4. The applicant including all current household members must be income eligible. Income eligibility is based on 80% of the Beadle County Area Median Income (AMI). The 2020 80% AMI figures for Beadle County households are:

1 person: \$40,950	5 persons: \$63,200
2 persons: \$46,800	6 persons: \$67,900
3 persons: \$52,650	7 persons: \$72,550
4 persons: \$58,500	8 persons: \$77,250

These AMI figures will change for 2021.

5. The applicant must verify income, provide a copy of the deed, provide last two income tax returns, proof that property taxes are paid, and other information required to determine eligibility.
6. Huron Housing uses a portion of the grant amount to pay project related expenses.
7. If project cost exceeds the spendable grant amount, the owner must provide the difference at the time of the first contractor pay request.
8. All grants depend on funding availability.

9. Households will be served on a first-come, first-served basis and there is a limited amount of funding available for this program.
10. The applicant must provide considerable personal real estate and income information in order to qualify to apply. HHA will keep all information provided confidential.
11. HHA reserves the right to limit the number of applications accepted.
12. Submission of an application does not guarantee that you will receive assistance.
13. HHA and SD Housing Development Authority will place a mortgage on the property in the amount of the rehabilitation work (repairs). The mortgage will come due for repayment when the owner leaves, sells, or rents the home. At that time the amount is due and payable in the proportional amount as if the loan were being paid back in equal monthly payments over five years. (1/60th of the loan is "forgiven" each month for the five years after the project is complete.)

