

## HOWARD COUNTY DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

### **REINVEST\*RENOVATE\* RESTORE**

The **Reinvest\*Renovate\*Restore** Housing Repair Loan Program will make low interest loans available to homeowners of single family, improved real property or mobile homes within Howard County for home improvements. Homeowners must occupy the property as their primary residence and have a household income that does not exceed 80% of Howard County's area median income. The program is administered by the Department of Housing and Community Development (Howard County DHCD) and loans are funded from the Department's Community Renewal Program Fund.

#### **Who is Eligible?**

- Howard County residents.
- Own and occupy the home as a principal residence.
- All payments to outstanding mortgages, property taxes, HOA fees, and hazard insurance premiums must be current at the time of application.

#### **Eligible Improvements**

Eligible improvements for the housing repair loan program may include, but are not limited to:

- Repairs needed to meet Howard County Code standards;
- Major systems deficiencies (electrical, plumbing, heating, air-conditioning, roof, etc.);
- Interior and exterior deficiencies, such as windows and doors;
- Lead based paint removal;
- Modifications for persons with disabilities and/or persons who wish to age in place;
- Installation of a new energy efficient heating/cooling system; and
- Landscaping that is reasonable and will add aesthetic integrity to the property.

#### **Loan Amounts and Terms**

- The maximum loan amount is \$40,000. All loans are governed by a Rehabilitation Loan Agreement, evidenced by a Promissory Note and secured by the real estate through a Deed of Trust recorded in the County's Land Records. Mobile home loans are secured by a lien and a Security Interest Statement filed with the Department of Motor Vehicles.
- The term of the loan shall be determined by the homeowner's ability to repay the loan. Interest rate will not exceed 2% for 25-year loan term.

#### **How to Apply**

- Pre-Applications for the "Reinvest, Renovate and Restore" Program are available on the website.
- For additional information contact Deborah Gillen at [dgillen@howardcountymd.gov](mailto:dgillen@howardcountymd.gov).

**REINVEST\*RENOVATE\*RESTORE**

Housing Repair Program - Household Income Limits based on family size\*

**30% of Area Median Income**

<b>Area</b>	<b>1 person household</b>	<b>2-person household</b>	<b>3-person household</b>	<b>4-person household</b>	<b>5-person household</b>	<b>6-person household</b>
Howard County	\$25,398.	\$29,026.	\$32,654.	\$36,282.	\$39,185.	\$42,087.

**50% of Area Median Income**

<b>Area</b>	<b>1 person household</b>	<b>2-person household</b>	<b>3-person household</b>	<b>4-person household</b>	<b>5-person household</b>	<b>6-person household</b>
Howard County	\$42,329.	\$48,376.	\$54,423.	\$60,471.	\$65,308.	\$70,146.

**80% of Area Median Income**

<b>Area</b>	<b>1 person household</b>	<b>2-person household</b>	<b>3-person household</b>	<b>4-person household</b>	<b>5-person household</b>	<b>6-person household</b>
Howard County	\$67,727.	\$77,402.	\$87,078.	\$96,753.	\$104,493.	\$112,233.

\*Income limits are subject to change. Current limits in effect for 1/1/18 – 12/31/18.