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HOME IMPROVEMENT ASSISTANCE

Housing Resource Center

2148 44th Ave N, Minneapolis

www.gmhchousing.org/1397-2

(612) 588-3033

Do you have technical questions about a potential home repair or remodeling project? Are you looking for financial assistance, incentives or rebates for home improvements? The *HousingResource* Center is available to help! Office hours are 9 a.m. – 5 p.m. Monday-Thursday, and 9 a.m. – 1 p.m. on the 4th Saturday of each month. Services are free of charge to residents of Crystal and some adjacent communities.

Home Improvement Incentive Rebates

Most Crystal homeowners are eligible for an EDA -funded rebate for a percentage of home improvement project cost.

- To qualify, the property must be owner occupied and the project must have a total cost of at least \$2,000.
- Rebate percentages are on a sliding scale depending on household income, with a maximum income of \$103,920.
- A property may not receive more than \$10,000 from the program per year.
- To receive the rebate, you must submit an application and receive approval from the *HousingResource* Center before you start your project.

For more information please contact the *HousingResource* Center at (612) 588-3033 or visit their website at www.gmhchousing.org/1397-2.

Interest Rate Buy-Down for Community Fix-Up Fund Loans

Crystal homeowners may also take advantage of a discounted interest rate for home improvement loans made through the Community Fix-Up Fund administered by the *Housing Resource* Center. Maximum household income is \$66,000. Minimum loan is \$2,000; maximum loan is \$50,000. Maximum loan-to-value ratio is 110% of the after-rehab value. Maximum term is 10 years for loans up to \$10,000 or 20 years for loans over \$10,000. For more information please contact the *Housing Resource* Center at (612) 588-3033 or visit their website at www.gmhchousing.org/1397-2.

Deferred Home Repair Loans

This program is administered by Hennepin County and offers deferred, no-interest loans home repair loans to homeowners below 50% of metro area median income (up to \$43,300). These loans are forgiven after 15 years unless the homeowner sells or moves out of the property. Also available are deferred loans with a modest interest charge for homeowners between 50% and 80% of AMI (up to \$65,800). For more information please contact Jim Graham at (612) 348-2235 or James.Graham@hennepin.us. Information is available on their website at www.hennepin.us/residents/property/federal-housing-programs-residents.