

**CHAMPLAIN  
HOUSING TRUST**



**HOUSING LOAN FUND**

# HOME REPAIR LOAN PROGRAM



*A low-cost home repair loan program for homes in  
Chittenden, Franklin, and Grand Isle Counties.*

Burlington residents are not eligible

NMLS ID#179570

88 King Street

Burlington, VT 05401

802-862-6244

NMLS ID# 184793

13 Lake Street

St. Albans, VT 05478

802-527-2361

**TOLL FREE: 877-274-7431**  
**WWW.GETAHOME.ORG/LOANS**

## BASIC INFORMATION

- Property must be located in Chittenden, Franklin, or Grand Isle County (Burlington residents are not eligible)
- Gross household income meets the enclosed requirements
- Credit history and debt payments will be considered

## BENEFITS OF USING THIS PROGRAM

- Flexible repayment terms: CHT ensures that the loan is affordable to you
- CHT can refer you to other special programs for which you may qualify
- Health and Safety issues in your home will be addressed
- CHT provides project specifications and bid documents with your input
- CHT provides construction contracts and manages payments to the contractor that you hire

## TYPES OF PROJECTS

- Roof replacement
- Septic systems/wells
- Heating systems
- Water heater
- Plumbing repairs
- Electrical
- Foundation repair
- Energy efficiency upgrades
- Home Access modifications/ramps

## FREQUENTLY ASKED QUESTIONS?

- Q:** My credit is bad, will that disqualify me?
- A:** If there is derogatory information on your credit report, please provide a written explanation for us to consider.
- Q:** How long does the loan process take?
- A:** The loan process can take as little as 3-4 weeks, but generally takes 4 to 8 weeks depending on individual circumstances.
- Q:** I have an emergency repair need, can I put it on my credit card and get reimbursed?
- A:** No, unfortunately the source of funding does not allow for this.
- Q:** What if I submit an eligibility packet, but later change my mind?
- A:** You can withdraw your application at any time prior to loan closing without cost or penalty. If you decide not to proceed, please call or send a written request so we are aware.
- Q:** What if my application is denied?
- A:** If your application is denied, and you have additional information that you think may address the reason for denial, please send the information to us within 30 days of the denial notice date. We will then re-evaluate your request. Otherwise, you may send a new application at any time in the future.

## HOME REPAIR LOAN PROGRAM

### ELIGIBILITY REQUIREMENTS:

- Must own your own home in Chittenden, Franklin, or Grand Isle counties, and it must be your primary residence. (Burlington residents are not eligible)
- Income must be at or below 80% of the Area Median Income based on household size. Limits as of 4/01/2018:

| HOUSEHOLD SIZE | INCOME LIMIT |
|----------------|--------------|
| 1 person       | \$50,350     |
| 2 people       | \$57,550     |
| 3 people       | \$64,750     |
| 4 people       | \$71,900     |
| 5 people       | \$77,700     |
| 6 people       | \$83,450     |
| 7 people       | \$89,200     |
| 8 people       | \$94,950     |

- Credit history and debts will be also considered

### LOAN TERMS:

- Maximum Loan Amount is \$25,000 for single family homes/condominiums
- Maximum Loan amount is \$10,000 for manufactured homes in non-profit or co-operatively owned parks
- Security: Second Mortgage
- Interest rates: 1.50% -4.50% Annual Percentage Rate

Additional conditions apply. Loans are subject to application, credit approval, and other criteria as required by our funding source. Program availability, loan terms, conditions, and income limits are subject to change without notice. Not all applicants will qualify.

## HOME ACCESS LOAN PROGRAM

### ELIGIBILITY REQUIREMENTS:

- Must own your own home in Chittenden, Franklin, or Grand Isle counties, and it must be your primary residence. (Burlington residents are not eligible)
- Income must be at or below 80% of the Area Median Income based on household size. Limits as of 4/01/2018:

| HOUSEHOLD SIZE | INCOME LIMIT |
|----------------|--------------|
| 1 person       | \$50,350     |
| 2 people       | \$57,550     |
| 3 people       | \$64,750     |
| 4 people       | \$71,900     |
| 5 people       | \$77,700     |
| 6 people       | \$83,450     |
| 7 people       | \$89,200     |
| 8 people       | \$94,950     |

- Credit history and debts will be also considered

### LOAN TERMS:

- Security: Second Mortgage
- Interest rate: 0.00%
- Term: Due on Sale, Transfer, or Refinance of the property; no monthly payments are required.

Additional conditions apply. Loans are subject to application, credit approval, and other criteria as required by our funding source. Program availability, loan terms, conditions, and income limits are subject to change without notice. Not all applicants will qualify.

# HOME REPAIR LOAN PROGRAM MANUFACTURED HOME PRIVATE PARK

## ELIGIBILITY REQUIREMENTS:

- Must own your own home in Chittenden, Franklin, or Grand Isle counties, and it must be your primary residence. (Burlington residents are not eligible)
- Income must be at or below 80% of the Area Median Income based on household size. Limits as of 4/01/2018:

| HOUSEHOLD SIZE | INCOME LIMIT |
|----------------|--------------|
| 1 person       | \$50,350     |
| 2 people       | \$57,550     |
| 3 people       | \$64,750     |
| 4 people       | \$71,900     |
| 5 people       | \$77,700     |
| 6 people       | \$83,450     |
| 7 people       | \$89,200     |
| 8 people       | \$94,950     |

- Credit history and debts will be also considered

## LOAN TERMS:

- Maximum Loan Amount is \$5,000
- Collateral: Loans over \$3,000 secured by a mortgage deed
- Interest rate is 6.00%

Additional conditions apply. Loans are subject to application, credit approval, and other criteria as required by our funding source. Program availability, loan terms, conditions, and income limits are subject to change without notice. Not all applicants will qualify.

# LANDLORD LOANS

## ELIGIBLE PROPERTIES IN CHITTENDEN, FRANKLIN, AND GRAND ISLE COUNTIES (EXCLUDING BURLINGTON):

- Owner occupied dwellings up to 4 units
- Single family rentals
- Duplex rentals
- Accessory apartments

## ELIGIBLE APPLICANTS:

- Landlords who can demonstrate that the majority of their tenants are at or below 80%AMI
- Landlord income, debts, and credit history will be considered
- HUD Fair Market Rents will apply

## ELIGIBLE USES:

- Health and Safety issues: roof, heating systems, well & wastewater systems, pest/rodent extermination, electrical upgrades, plumbing repair, foundation repair
- Home Access modifications – accessible ramps, doorways, showers, grab bar
- Energy Efficiency Upgrades

## LOAN TERMS:

- Maximum loan amount is \$25,000
- Security: Mortgage
- Interest Rate: 1.00% - 3.00% (1.50 – 4.50% Annual Percentage Rate)

Additional conditions apply. Loans are subject to application, credit approval, and other criteria as required by our funding source. Program availability, loan terms, conditions, and income limits are subject to change without notice. Not all applicants will qualify.

# CHAMPLAIN HOUSING TRUST



HOUSING LOAN FUND

## CONTACT

Thank you for considering  
Champlain Housing Trust for your  
home repair and financing needs.

For more information or to request  
an eligibility packet please call:  
**(802) 861-7347**

Or check out our website and  
download an eligibility packet at:  
**[www.getahome.org/loans](http://www.getahome.org/loans)**



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**[WWW.GETAHOME.ORG/LOANS](http://WWW.GETAHOME.ORG/LOANS)**