

Loan Repayment

Homeowners may qualify for no interest deferred loans (do not need to be repaid if eligibility is maintained for 15 year loan period), low-interest (1-3%) loans, or a combination of both. The type of loan the homeowner receives is based on the homeowner's ability to repay the loan.

Loans are secured with a Deed of Trust and recorded Promissory Note (lien) on the rehabilitated property.

Loan must be repaid if the property is sold or the title is transferred. Loans may also be due and payable upon mortgage refinancing during the term of the loan. The Town of Camp Verde has conditions for subordination of liens and request must be approved by the Town of Camp Verde.

Rehabilitation vs.

Remodeling

It is important to remember that the purpose of the Owner-Occupied Home Rehabilitation Program is to assist homeowners with rehabilitation of their home to correct code violations, deficiencies or hazardous conditions. It is not a remodeling program.



Town of Camp Verde

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Office Hours:

Monday through Thursday

7:00 a.m. to 6:00 p.m.

The Town of Camp Verde does not discriminate on the basis of race, color, religion, sex, national origin, handicap, or familial status



EQUAL HOUSING
OPPORTUNITY

FAIR HOUSING IS THE LAW!



Town of
Camp Verde

Owner-Occupied
Home
Rehabilitation
Program*

*Funded by ADOH, HOME/
HUD program and CDBG

Owner-Occupied Home Rehabilitation

Purpose

The primary purpose of the Town's Owner-Occupied Home Rehabilitation Program is to provide a decent, safe and sanitary home and a suitable living environment for residents, as well as to protect and preserve the integrity and stability of Camp Verde neighborhoods.

The Owner-Occupied Home Rehabilitation Program provides financial assistance to qualified homeowners to rehabilitate their owner-occupied homes and is funded by the Federal Community Development Block Grant Program and the HOME Program through the Arizona Department of Housing.

Program

The Owner-Occupied Home Rehabilitation Program provides funds to income qualified homeowners to correct code violations, deficiencies or other hazardous conditions in the home. If deficiencies are considered too extensive to be repaired, home may be completely replaced.

Eligibility

To be eligible for the Owner-Occupied Home Rehabilitation Program:

- Property must be in the incorporated Camp Verde town limits
- Property must be outside of the flood zone
- Participant must have owned and occupied the home to be rehabilitated for at least the last 12 months
- Property taxes and mortgage payments must be current
- Participant must be able to pay increased property taxes and homeowners insurance due to rehabilitation of property
- Participant's gross (before taxes) household income must meet the income guidelines; not to exceed 80% of area median income:

	Family Size	Income
⇒	Individual	Less than \$30,250
⇒	2 Person	Less than \$34,600
⇒	3 Person	Less than \$38,900
⇒	4 Person	Less than \$43,200
⇒	5 Person	Less than \$46,700
⇒	6 Person	Less than \$50,150
⇒	7 Person	Less than \$53,600
⇒	8 Person	Less than \$57,050

*2010 AZ Income Limits

Preferences

Preference will be given to homeowners who are:

- At or below 50% of area median income
- Over the age of 62
- Disabled
- Families with children

Waiting List

The Town is currently preparing to apply for grant funding and is building a waiting list of Qualified homeowners. Grant funding is not guaranteed, but interested homeowners are highly encouraged to apply now.



Town of
Camp Verde