

## **St. Cloud Community Fix-Up and Rehabilitation Program**

The St. Cloud HRA has teamed with Liberty Savings Bank to provide rehab funds to qualified homebuyers. Funds are determined on a tiered approach based on income eligibility. The program will be used to help homeowners in St. Cloud, particularly Core Neighborhoods, rehabilitate their homes and stabilize neighborhoods.

Eligible St. Cloud homeowners must owner-occupy the property (no rental units) and must be below 115% of median income. Repairs are related to health, safety, weatherization and energy efficiency.

Depending on your income bracket you may qualify for a deferred (0% interest, 0 payment) loan for rehab, an interest rate reduction on a MN Housing Community Fix-Up Fund loan or a combination of both.

Fund availability for the Program is as follows:

Area Median Income calculations are determined by Household size. Ranges below	MHFA Community Fix-Up Fund Interest Buy-Down	Maximum Amount of Deferred Loan Available
100-115% \$73,100 - \$84,065	1%	\$0
80 - < 100% \$40,950 - \$73,099	2%	\$5,000
60 - < 80% \$30,702 - \$40,949	2%	\$10,000
Below 60%	3%	\$15,000

For more specific questions on the St. Cloud Community Fix-Up and Rehabilitation Loan Program or an application please contact Shannon Adamski at the St. Cloud HRA, 252-0880 ([sadamski@stcloudhra.com](mailto:sadamski@stcloudhra.com)) or Robin Gohman at Liberty Savings Bank, 529-2183.

