

BUTTE COUNTY WILDFIRE HOUSING RECONSTRUCTION PROGRAM

Butte County has State CalHome Funding to assist Camp Fire Survivors to reconstruct or rehabilitate their homes destroyed or damaged in the wildfires. Camp Fire Survivors must have a combined household income of 120% or less of the Area Median Income (AMI). All homes receiving assistance must be owner-occupied. Homeowners that were uninsured at the time of the wildfire are encouraged to apply.

FINANCING TERMS

All loans for homes on permanent foundations are deferred payment loans for 30 years with 0% interest. Loans are secured with a Deed of Trust and are due and payable 30 years from loan recording.

Loans for manufactured housing in mobile home parks will be due and payable in 20 years, with 10% of the original principal to be forgiven annually for each additional year beyond the 10th year that the home is owned and continuously occupied by the borrower.

MAXIMUM LOAN AMOUNT

Maximum loan amount is \$150,000. Loan amount is determined per project. Homeowners are required to commit all funds received for housing reconstruction towards their project.

STATE INCOME LIMITS

(1 2 0 % A M I)

1 Person	\$59,400
2 Persons	\$67,900
3 Persons	\$76,350
4 Persons	\$84,850
5 Persons	\$91,650
6 Persons	\$98,450
7 Persons	\$105,200

PROGRAM ELIGIBILITY

- ◆ Property must be located in the un-incorporated Butte County limits
- ◆ Homeowners must commit to using all building insurance proceeds and all other financing and disaster assistance provided for the purposes of rehabilitation or reconstruction prior to calculation of the loan including insurance funds, FEMA funds, State funds, or any other funds received from any source for the purpose of their home rehabilitation or reconstruction
- ◆ Applicant must have been an owner-occupant of the affected housing unit at the time of the disaster
- ◆ Any assisted home must have an after-rehabilitation or after-reconstruction value at or below the current local median sale price of a single-family home, using the most recent median sale price for the County posted at the California Association of Realtors website at <https://www.car.org/marketdata/data/countysalesactivity> Currently \$454,500
- ◆ Applicant must be owner on title with no liens
- ◆ Applicant must not have a pending bankruptcy
- ◆ Applicant must not have a reverse mortgage
- ◆ Applicant must be current on property taxes
- ◆ Applicant must provide all supporting documentation for housing reconstruction funds from all sources
- ◆ Homeowner must continuously occupy the home as their principal residence for the full term of the loan or the loan becomes due and payable
- ◆ Homeowner must maintain appropriate home, fire, and flood (if applicable) insurance for the full loan term

**Call Regional Housing Authority
today to see if you qualify.**

(530) 671-0220 Ext. 128

Toll Free (888) 671-0220 Ext. 128

