



# Metro Home Improvement Program

## *An Owner-Occupied Rehabilitation Program*

The cities of Altoona, Ankeny, Bondurant, Grimes, Polk City, Urbandale, West Des Moines, and Windsor Heights have entered into a cooperative agreement with the purpose to preserve the existing affordable housing stock in their communities.

### **WHO IS ELIGIBLE FOR METRO HOME IMPROVEMENT PROGRAM?**

- The property to be assisted must be located within Polk County portions of the participating cities.
- The property must be owner occupied.
- The assessed value of the house to be assisted must be at or below \$200,000 (includes both land and building value per the Polk County Assessor).
- Income limits of the household must fall at or below 80% of the median family income, which is based on HUD Annual Income as Defined in 24 CFR Part 5.

Number of Persons in Household	1	2	3	4	5	6	7	8+
Maximum Total Gross Household Income for Program	\$49,950	\$57,100	\$64,250	\$71,350	\$77,100	\$82,800	\$88,500	\$94,200

- The property must be one of the following: (1) single family residence; (2) condominium; (3) townhouse. Houses being purchased on contract are not eligible.
- The property to be assisted must be the homeowner's primary residence.
- Property taxes and/or mortgage payments must be current and paid-to-date.

### **WHO DOES THE REHABILITATION WORK?**

The rehabilitation work is done by the Program's general contractor, HOME, Inc., a non-profit agency from Des Moines.

### **WHAT ARE THE FINANCIAL IMPLICATIONS TO THE HOMEOWNER?**

The work is paid for by the Program through funding from the Polk County Housing Trust Fund and the participating cities. The financial assistance from the Program is in the form of a forgivable loan. The maximum loan is \$12,500. The minimum loan is \$500 per household. The loan will be recorded as a second mortgage to the property, with a term of five (5) years, decreasing proportionately with the passage of time, bearing no interest. The loan only comes due if the homeowner sells the house in the five years following the time of participation.

### **Program Eligible Activities Include:**

- 1) Sump pump installation and connection to storm sewer
- 2) Basic structural repairs: (a) Exterior walls; (b) Roof and roof structure; (c) Foundation; (d) Floor joists and ceilings
- 3) Building Systems: (a) Electrical; (b) Plumbing; (c) Heating
- 4) Weatherization: (a) Insulation; (b) Windows; (c) Siding
- 5) Handicap accessibility: (a) Exterior ramp; (b) Bathroom facilities

If you have questions or would like to request an application, please contact Christine Gordon or Kay Schoon at (515) 273-0770. Applications are also available at [www.wdm.iowa.gov/mhip](http://www.wdm.iowa.gov/mhip)