

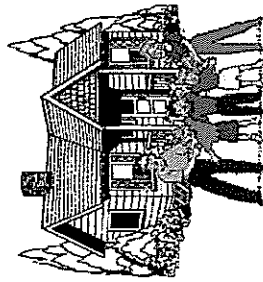
*Let us help you
maintain and improve your home
for years to come...*



CSC Community Housing Services administers federally funded Housing Rehabilitation Loan programs on behalf of communities and rural areas within Linn, Benton, and Lincoln Counties.

If your community is currently involved with a Housing Rehabilitation Loan Program, an insert may be included with this brochure. The insert will provide more detailed information regarding the availability of a specific program and the income guidelines.

Community Housing Services



Housing Rehabilitation

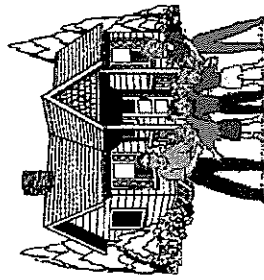
Loan Program



*Roof leaking?
Plumbing problems?
Need a new Foundation?
Need a new Heating System?*

Maybe we can help!

*If you would like more information
about Housing Rehabilitation Loans,
or about any of our
other Housing Programs;
or if you would like to receive
an application form,
please contact us at
Community Housing Services.*



**Community Housing Services
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Corvallis, Oregon 97333
(541) 758-2636**

Fax: 541-752-2348

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(see insert for more specific contact information)



What is Housing Rehabilitation?

The intent of the Housing Rehabilitation Loan Program is to provide an affordable way for homeowners with low to moderate income to improve the condition of their housing.

CSC Community Housing Services administers the program and assists homeowners throughout the process.



What types of repairs may be made?

Examples of repairs include new foundations, electrical and plumbing upgrades, dry rot and structural repairs, heating systems, roofing, siding, handicapped accessibility, painting, and weatherization. In rural areas, new septic systems and wells may be installed.



About the Loans . . .

Housing Rehabilitation Loans for homeowners are **no-interest, deferred-payment** loans. There are **no monthly payments** required; and the loans do not have to be repaid until the property is sold, transferred, or no longer occupied by the owner. Loans are secured by a Note and Trust Deed, with a lien placed on the property.

How does the program work?

Step 1 -- Application: Request and complete an application form. Provide documentation of all information provided on the application form. If you would like assistance with the application, please do not hesitate to contact us

Step 2 -- Determining Work to be Done: The Construction Rehab Inspector will inspect the property and together you will decide what repairs and upgrades are needed.

Step 3 -- Contractor Selection: You will need bids from at least two (2) licensed and bonded contractors on your project. The Inspector may assist you with this.

Step 4 -- Loan Approval: After all financial data has been verified, you will be notified of the status of your application. Once the loan has been approved and a contractor has been selected, your loan closing will be scheduled.

Step 5 -- Loan Closing: You will sign a Note and Trust Deed for the total loan amount, as well as a Construction Contract with the contractor. You will receive copies of all signed documentation.

Step 6 -- Construction: The Construction Contract is between you and the contractor. There is generally 90 days from beginning to end of the construction project.

Step 7 -- Fire Insurance: You must carry fire insurance coverage on the property until the loan is paid off.

Step 8 -- Contractor Payments: We will make progress payments to the contractor once the work is inspected by our Rehab Inspector and approved by you.

Step 9 -- Final Inspection: Once everything is completed, we will do a final inspection on the project. When it is determined that the work has been satisfactorily completed, the contractor will receive final payment.



How will CSC help?

- ✓ assist owners in the application process
- ✓ help identify repairs needed
- ✓ prepare a bid document listing repairs
- ✓ assist owners in obtaining bids from licensed and bonded contractors
- ✓ prepare and process loan and construction documents
- ✓ monitor the work done as it progresses to ensure it is done satisfactorily
- ✓ disburse funds to contractors as work is completed

