



HOUSING PROGRAMS - LIMA, OHIO

The following programs are available through the Department of Community Development (DCD)

HOME Update - a repair loan program designed to assist resident homeowners by repairing major health and safety violations, up to a maximum of \$24,000. The home must meet City of Lima Property Maintenance Code Standards at completion of repairs.

Household income cannot exceed the amounts listed on the Income Chart for HOME update and Emergency repair below. The amount of existing mortgage plus repair mortgage cannot exceed the value of your home.

Repayment amount for the repair loan reduces at the rate of 20% per year if the homeowner maintains insurance coverage, retains ownership, and resides in the home for a period of 5 years.

Emergency Repair - a repair loan program designed to assist low income resident homeowners by repairing emergency major health and safety issues, up to a maximum of \$5,000.

Household income cannot exceed the amounts listed on the Income Chart for HOME Update and Emergency Repair below.

Repayment amount for the repair loan reduces at the rate of 20% per year if the homeowner maintains insurance coverage, retains ownership, and resides in the home for a period of 5 years.

Priority review will be given to applicants who are referred to the City by Adult Protective Services.

To determine eligibility for these loans, you must complete the Loan Application with supporting documents including:

- Recorded deed to the property and mortgage information
- Current homeowner's insurance policy
- Household income documentation
 - employer information
 - benefit information
 - bank account information

You must also complete the 6 hour Wealth Prep class on budget and finance.

Income Chart for HOME Update and Emergency Repair:

Household Income	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons
50% of Median	\$22,900	\$26,200	\$29,450	\$32,700	\$35,350	\$37,950	\$40,550

First Home Lima - A down payment loan program for households buying their first home in Lima with income below 80% of the median income. Household income cannot exceed the amounts listed on the chart below. Homebuyers may earn up to \$6,000 toward down payment and closing costs by participating in the First Home Lima Housing Counseling Program.

Repayment amount of the down payment loan reduces at the rate of 20% per year if the homeowner maintains insurance coverage, retains ownership, and resides in the home for a period of 5 years.

To determine eligibility for the loan, you must complete the Loan Application with supporting documents including:

- household income documentation
- personal credit documentation
- employer information
- benefit information
- bank account information

You must also complete the First Home Lima Housing Counseling Classes.

Income Chart for First Home Lima:

Household Income	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons
80% of Median	\$36,650	\$41,850	\$47,100	\$52,300	\$56,500	\$60,700	\$64,900

For further details concerning these programs, call 419-221-5147, or stop by the DCD offices at the Lima Municipal Center, 50 Town Square, Lima, Ohio.