



HOUSING AUTHORITY OF JACKSON COUNTY

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FREQUENTLY ASKED QUESTIONS

JACKSON COUNTY HOME REPAIR PROGRAMS

1. What are the income limits for a family living in Jackson County?

1 person	2 persons	3 persons	4 persons	5 persons	6 persons
\$29,650	\$33,850	\$38,100	\$42,300	\$45,700	\$49,100

2. How do I qualify?

You must provide proof of ownership & occupancy, be within the income limits, and have enough equity in your home to cover the loan amount. Your property taxes must be current. You also need to provide proof of homeowner's insurance and your home must be structurally sound and able to pass a basic inspection for habitability and safety.

3. Is this considered a loan?

Yes, it is a **zero percent interest, no monthly payment** loan. The homeowner signs a Promissory Note & Trust Deed. After the loan is closed, the Trust Deed is recorded as a lien against the property, which would have to be paid off upon the sale or the transfer of the property.

4. How much can I borrow?

The loan amount will be for the cost of the repairs needed, but not to exceed \$25,000.00.

5. After I have been determined eligible what is the next step?

- Within 48-hours someone from our office will contact you to schedule the inspection of your home and determine what repairs need to be done.
- After the inspection, within 3-5 days, your inspector will provide you with a Scope of Work and our Contractor Referral List.
- You will select the Contractor(s) and then contact your inspector. He/she will then arrange with the Contractor(s) a convenient time for all of you to meet at your home and obtain the bid(s) for the repairs. You will have 7-14 days in which to obtain all bids.
- The contract(s) between you and the Contractor(s) will be prepared by our office and an appointment scheduled for you to sign the required documents. At this time you will be signing your loan documents. If there are any changes, your documents will be amended and you will need to initial them for acceptance.
- A progress inspection will be conducted as the work is being performed and a final inspection scheduled when the work is completed.

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- After the completion of your work, the contractor will invoice our office. Before payment can be released to the Contractor(s), you will sign an authorization for payment. At this time the Housing Authority staff will request the payment for your Contractor(s).
- When the Contractor(s) is paid, he/she will sign a Lien Waiver and acceptance of payment.
- The Promissory Note and Trust Deed are sent to a local loan servicer to set up the lien on your home and copies of all final documents will be mailed to you at that time.

6. Do I have to pay any money upfront?

No, all costs are included in your loan.

7. What are some of the costs involved for the loan?

The costs are very minimal and are as follows:

- \$100.00 Lot Book Fee (proof of ownership and any outstanding liens)
- \$50.00 Collection Escrow (for payoff of the loan)
- \$69.00 - \$82.00 for Recording Fees
- Any home built prior to 1978, we assume that there could be a possibility of Lead Based Paint. Therefore we are required to act accordingly, thus there is a potential of having to conduct a lead based paint clearance test. The approximate cost for such testing can be as much as \$900.00.

8. Will the repairs cause an increase in the taxes on my home?

We cannot answer this question for you. This question should be directed to your local assessor's office.

9. How long will the repairs take to complete?

The time can vary, dependent upon the repairs being performed. Generally the contractor(s) is (are) given 60 days to complete the project unless otherwise stated in the contract documents.

10. If I want to refinance my home, can I do so?

Yes, but please keep in mind that we cannot subordinate to certain types of loans. If you are refinancing to lower your interest rate and are not taking out any equity Affordable Housing Solutions (AHS) can subordinate to your lender and the loan will not have to be repaid. AHS charges a fee of \$120.00 to cover the costs of subordinating the loan. If you are increasing the amount of debt owed on your home, the loan will have to be paid.

11. How do I pay this off?

This is an easy process; you simply have your lender contact The Housing Authority using the contact information listed below and they will provide the contact information for payoff.

Contacts:

Jeff Jackson
Housing Rehabilitation Specialist
(541)-779-5785 ext. 1019
Jeff@haic.net

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