

This Program has been made possible by the generosity
of the Northeast Christian Church

Credit and Income Qualifications Apply

All Borrowers are subject to credit report and budget
review provided by our partners of the Louisville Urban
League Center for Housing and Financial Empowerment.



For More Information, contact:

The Louisville Affordable Housing Trust Fund, Inc.
1469 S. 4th Street
Louisville, KY 40208
502-637-5372
www.loutrustfund.org



AND



NORTHEAST
CHRISTIAN CHURCH

INTRODUCES
THE

**Home Owners' Loan
Assistance Program**



What is the Home Owners' Loan Assistance Program?

The Home Owners' Loan Assistance Program is a program that will provide home improvement loans to eligible borrowers.

Who is eligible?

If you live in Jefferson County you may be eligible.

Additional eligibility criteria include:

- Household income must be less than <80% AMI. If your income falls under the maximum incomes in the chart below, you pass the income test!

Number of Persons in the Family

	1	2	3	4	5	6	7	8
Household Income Limit	43,050	49,200	55,350	61,500	66,450	71,350	76,300	81,2000

- 580 Credit Score required. *Other credit criteria may apply.*
- Only one (1) mortgage lienholder allowed at time of application.
- Must be able to support a \$50 monthly payment.
- Two (2) years of residency required

Applicants also will be required to attend one (1) hour of credit counseling to develop a budget, learn their credit score and develop an Individual Financial Plan. Applicants also will be charged a \$25 application fee to apply. All other fees will be paid from loan proceeds.

What kind of improvements can I make with the loan?

*Eligible uses are as follows:

1. HVAC mechanical repair/replacement.
2. Windows and Door replacement.
3. Roofing

4. Energy Efficiency upgrades such as insulation, etc.
5. Accessibility improvements such as ramps, bathroom repair, etc.
6. Safety or soundness repairs such as concrete work, deck repair, etc.
7. Exterior improvements such as painting, siding or gutters.

**Borrowers may choose an approved contractor from the list provided by the LAHTF, or other contractor that is licensed & insured.*

How much is available to make improvements?

Borrowers may borrow up to \$5,000.00. Payments will be just \$50, monthly, and the interest rate is just ½%. Borrowers who make on-time payments will have some of their loan forgiven!

The loan forgiveness schedule is as follows:

1. Loan forgiveness after 24 on-time monthly payments for loan amounts up to \$3,000.00.
2. Loan forgiveness after 30 on-time monthly payments for loan amounts up to \$4,000.00.
3. Loan forgiveness after 36 on-time monthly payments for loan amounts up to \$5,000.00.



How do I apply?

Contact the Louisville Affordable Housing Trust Fund at 502-637-5372 or visit our website at www.loutrustfund.org. You'll fill out an application and we'll walk you through the rest of the journey!