

## Program Descriptions

### Low Interest Deferred Loans

This loan is designed for exterior and some interior repairs and improvements such as plumbing or electrical repairs. The loan amount is based on need with 3% annual simple interest.

The loan is secured by a deed of trust and does not need to be repaid until the property is sold, refinanced, no longer owner-occupied, or ownership is transferred. At that time, the loan and interests are due and payable.

### Guidelines & Rules

Home improvements must be completed within 3 months of signing assistance documents. Improvements done prior to the signing of assistance documents cannot be reimbursed by the loan and/or grant proceeds. All contractors must have a current State Contractor's License and the City's business license.

The following administrative fees and lead and asbestos testing fees will be paid for by the loan/grant proceeds: up to \$1,440 for the Loan. Fees may change without notice.

The City of La Mirada withholds the right to deny an application at any time, if any false information is found on the application.

### Lead-Based Paint & Asbestos

All participating properties receiving low-interest deferred loan is subject to lead-based paint and asbestos regulations. If test are positive, a grant of up to \$2,500 is available for the abatement of the property.

## Eligibility

To qualify for assistance, both the homeowner and the property must satisfy specific eligibility criteria.

#### Homeowner:

- Applicant must be on title and occupy the property.
- Total gross household income must not exceed the following 2019-20 income limits based on household size:

Household Size	Maximum Income	Household Size	Maximum Income
1	\$58,450	5	\$90,200
2	\$66,800	6	\$96,900
3	\$75,150	7	\$103,550
4	\$83,500	8	\$110,250

#### Property:

- Must be a single-family detached home or a mobile home in the City of La Mirada.
- Must be in need of repairs to: correct existing code violations, protect structural integrity of the property, promote neighborhood safety, and/or provide exterior/some interior improvements.
- Must have a homeowner's insurance policy for full replacement value.
- Property taxes must be paid.
- Liens and encumbrances on the property must not exceed 80% of fair-market-value at the time of application, 85% including the City's assistance.

### Common Reasons for Denial

- High Loan-to-Value
- More than 2 Mortgages/Liens on Property/ Or Reverse Mortgage
- Unpaid Property Taxes and/or Property Tax Liens
- Income Tax Liens Due to Unpaid Income Taxes

For more information, contact the City

at

(562) 943-0131



City of La Mirada

# HOME IMPROVEMENT PROGRAM (HIP)



2019-2020

The Home Improvement Program (HIP) is a home assistance program for low- to moderate-income La Mirada homeowners to correct violations and repair deteriorating conditions in their homes. The assistance is provided through a low-interest deferred loan. Funding is based on a first-come basis.



13700 La Mirada Boulevard  
La Mirada, California 90638  
562-943-0131

[www.cityoflamirada.org/housing.htm](http://www.cityoflamirada.org/housing.htm)



CITY OF LA MIRADA

HOME IMPROVEMENT PROGRAM (HIP)
2019-2020 APPLICATION



HOUSEHOLD INFORMATION

Name of Property Owner Age

Name(s) of Co-Owner(s) Age

Property Address La Mirada

Cross Streets

Home Phone ( ) -

Work Phone ( ) -

List names and ages of all household members:

Table with 2 columns: Name, Age. Multiple rows for listing household members.

FINANCIAL INFORMATION

List all sources of income from all household members over age of 18.

\$ Gross Monthly Income from All Jobs
\$ Gross Monthly Income from
\$ Gross Monthly Income from
\$ Gross Monthly Income from
\$ Gross Monthly Income from
\$ Others (i.e. Child Support, Unemployment, SSI, Alimony)
\$ Total

List combined income from prior year: \$
(Include wages, Social Security, retirement, child support, etc.)
Total all monthly consumer debt: \$
(Including credit cards, loans, child support, etc. Do not include house payment)

REQUIRED DOCUMENTS

Provide copies of the following documents application to you and all members of your household. All items must be current.

- Most Recent Federal Tax Return
Copies of 3 Most Recent Pay Stub for Each Job
Current Social Security Monthly Statement
Retirement Pension Statement
Verification of Rental and /or Interest Income
Welfare Statement
Grant Deed (or recent quit claim)
Current Mortgage Coupon Statement
Current Homeowner's Insurance Statement
Current Property Tax Statement

PROPERTY INFORMATION

List names of all persons, lenders, mortgage companies holding deeds liens, or judgments on the property:

1. Name

Mo. Payment \$ Payoff Amount \$

2. Name

Mo. Payment \$ Payoff Amount \$

Total owed on property:
(Include trust, deeds, tax, liens, and mechanic liens) \$

Estimated property value \$

Year property was acquired:

DESIRED IMPROVEMENTS

- Exterior Painting
Fumigation
Windows/Screens
Front Door
Garage Door
Structural Repairs
Electrical Repair
Plumbing
Code Violations
Interior Painting
Sandblast/Stucco
Fencing/Gates
Re-Roofing
Water Heater
Vinyl Flooring/Carpet
AC/Heater
Sewer
Other

PROGRAM PARTICIPATION

Please select the program which you are applying.
Low-Interest Deferred Loan

Have you ever had a housing rehabilitation loan with the City of La Mirada? Yes (give date) No

is any of the desired improvements an emergency nature?
Yes Specify
No

DECLARATION

We declare, under penalty of perjury, that the above statements are true. I/we certify i am/we are the owner(s) of the property at the above address, and I/we maintain permanent residence at the subject property in the City of La Mirada. I/we have disclosed all the income information.

I/we understand that as part of the application process, my/our property is subject to review for municipal code violations. I/we may be required to correct the existing code violation regardless of the status of my/our application.

I/we have reviewed and understand the information listed in the brochure/application concerning the HIP guidelines, and agree to comply with the program guidelines.

Homeowner Date
Co-Owner Date