

Larimer County CDBG-DR

Community Development Block Grant-Disaster Recovery Funds

Managed by the Loveland Housing Authority

CDBG-DR Overview

Community Development Block Grant-Disaster Recovery



Habitat for Humanity is a non-profit, ecumenical Christian housing ministry dedicated to the elimination of substandard housing and homelessness, and to making adequate shelter a matter of conscience and action. Habitat was founded on the conviction that every man, woman, and child should have at least a simple, decent, affordable place to live in dignity and safety.

ReBuild Colorado, established in response to the 2013 floods, has a goal of building 100 new homes over three years with flood-affected families. The program utilizes federal funds, along with funding from other sources, for the construction of the homes. Applicants must have been directly or indirectly impacted by the September 2013 floods in order to be eligible for this program.



Program Eligibility

- ▶ Residency
- ▶ Flood-Affected
- ▶ Housing Need
- ▶ Ability to Pay
- ▶ Willingness to Partner with Habitat



Residency

- ▶ US Citizen or Legal Permanent Resident
- ▶ Lived in a flood-impacted county in September 2013



Flood Affected

- ▶ **Directly or indirectly affected by Sept 2013 floods.**
Examples:
 - ▶ Home flooded or damaged by excessive rain
 - ▶ Evacuation and/or relocation
 - ▶ Rent increased within 3 months after the flood; unaffordable
 - ▶ Now required to purchase flood insurance due to changes in flood plain map; payments unaffordable
 - ▶ Income impacted due to the flood by loss of business or job, temporary layoff, reduction of hours, etc.



Housing Need

- ▶ **Unmet need for safe, decent, affordable housing; unable to qualify for conventional loan. Examples:**
 - ▶ Housing costs exceed 30% of gross household income
 - ▶ Inadequate size
 - ▶ Living in temporary or transitional housing
 - ▶ Housing and/or neighborhood unsafe or unsanitary
 - ▶ Problems with heating, plumbing, electrical, water, roof, structure, etc.



Ability to Pay

- ▶ **Sufficient income and assets, including disaster relief funds, to repay a no-profit mortgage or pay a specified amount of home construction costs**
 - ▶ Annual household income between 30-80% of Area Median Income
 - ▶ If mortgage required, ability to pay up to 30% of total monthly household income
 - ▶ Satisfactory credit history, ability to pay off bad debts and financial judgments
 - ▶ Able to save *up to* \$1000 in closing costs



Willingness to Partner with Habitat

- ▶ **Habitat homebuyers must be willing to meet partnership requirements:**
 - ▶ Attend required informational meetings, and complete application paperwork in a timely manner
 - ▶ Contribute *up to* 500 hours of sweat equity before moving into the home
 - ▶ Attend all home ownership classes required by Habitat (budgeting, home maintenance, etc.)



How to Get Started

- ▶ **Visit the Habitat for Humanity info table**
 - ▶ Pick up pre-qualification questionnaire
 - ▶ Fill out and return by mail or fax, or
 - ▶ Email ReBuild@habitatcolorado.org to request an electronic copy; complete and return by email
 - ▶ If pre-qualification requirements are met, we will match you with a local Habitat for Humanity affiliate for application process
 - ▶ Someone may contact you to request additional information