

CDBG PROGRAM – INCOME LIMITS AND INTEREST RATES

**DEFERRED LOAN

<u>Family Size</u>	<u>Maximum Gross Income</u>	<u>% City Contribution</u>
1	\$36,250	100
2	\$41,400	100
3	\$46,600	100
4	\$51,750	100
5	\$55,900	100
6	\$60,050	100
7	\$64,200	100
8	\$68,350	100

0% INTEREST EQUIVALENT LOAN

<u>Family Size</u>	<u>Maximum Gross Income</u>	<u>% City Contribution</u>
1	\$36,251 - \$40,675	32
2	\$41,401 - \$46,475	32
3	\$46,601 - \$52,300	32
4	\$51,751 - \$58,075	32
5	\$55,901 - \$62,750	32
6	\$60,051 - \$67,400	32
7	\$64,201 - \$72,050	32
8	\$68,351 - \$76,700	32

3% INTEREST EQUIVALENT

<u>Family Size</u>	<u>Maximum Gross Income</u>	<u>% City Contribution</u>
1	\$40,676 - \$45,100	25
2	\$46,476 - \$51,550	25
3	\$52,301 - \$58,000	25
4	\$58,076 - \$64,400	25
5	\$62,751 - \$69,600	25
6	\$67,401 - \$74,750	25
7	\$72,051 - \$79,900	25
8	\$76,701 - \$85,050	25

* THE LOAN LIMIT IS \$25,000

** DEFERRED LOAN – IMMEDIATE PAYBACK REQUIRED IF HOUSE IS SOLD, RENTED OR TRANSFERRED WITHIN 5 YEARS

Effective: 5/10