



New Hampshire Housing
Bringing You Home

PURCHASE/REHAB PROGRAM

FACT SHEET

Program Description: Provides up to \$40,000 for repairs, renovations and improvements designed to address obsolescence, improve energy efficiency, improve safety and extend the useful life of the property.

Summary:

Borrower Eligibility:

- Must be obtaining a mortgage through the New Hampshire Housing Single Family Mortgage Program.
- Loan, including portion designated for rehab, must meet New Hampshire Housing standard underwriting criteria.

Loan Terms:

- Same as Single Family Mortgage Program.
- Rehabilitation amount is added to the purchase mortgage amount.

Interest Rate:

- Rates available for the Single Family Mortgage Program at the time of application.

Eligible Uses:

- Repairs include, but are not limited to, the updating of plumbing or electric systems, the installation of heating, air conditioning and water systems, updating of bathrooms and kitchens an addition of living space or a garage, repairs to a roof, and energy efficiency related improvements.

Maximum Loan Amount:

- **\$40,000** for repair portion of loan.

Comments:

- The Community Action Program of Belknap and Merrimack Counties to ensure professional workmanship will monitor all rehabilitation.
- Borrower(s) must have an executed contract for repairs before closing.
- Work must be completed within 180 days of closing.