



City of College Station

Community Services

1101 Texas Ave.

P O Box 9960

College Station, TX 77842

Phone: 979.764.3570

www.cstx.gov/housingassistance

INFORMATION SUMMARY:

REHABILITATION ASSISTANCE LOAN PROGRAM And HOUSING RECONSTRUCTION LOAN PROGRAM

Applicant's household income may not exceed 80% of the Area Median Household Income:

Household #	1	2	3	4	5	6	7	8
Max. Income (80%)	\$54,500	\$62,300	\$70,100	\$77,850	\$84,100	\$90,350	\$96,550	\$102,800
60%	\$40,920	\$46,680	\$52,560	\$58,380	\$63,060	\$67,740	\$72,420	\$77,100

- **Rehabilitation Assistance:** Up to \$50,000 maximum to rehabilitate owner-occupied homes in the City of College Station. Assistance is provided in the form of a loan: half will be forgiven monthly over a ten (10) year period and half will be repaid to the City when the borrower no longer owner-occupies the residence.
- **Reconstruction Assistance:** Up to \$150,000 maximum to demolish and reconstruct dilapidated, owner-occupied homes that do not qualify for Rehabilitation Assistance in the City of College Station. Assistance is provided in the form of a loan: half of the loan, not to exceed \$60,000, will be forgiven monthly over a fifteen (15) year period and the remainder will be repaid to the City when the borrower no longer owner-occupies the residence.

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To qualify:

- Homeowners with assets exceeding \$20,000 (excluding retirement accounts and personal property) are ineligible.
- Average credit score of no less than 575. No recent bankruptcies, foreclosures, student loan delinquencies, child support delinquencies, or repossessions.
- Applicants must be U.S. Citizens, U.S. Non-Citizen Nationals, or Qualified Aliens (As Determined by the Dept. of Homeland Security).
- Rehabilitation cost shall not exceed 75% of the estimated post-rehabilitation value of the structure.
- Homes constructed prior to 1978 must pass a lead-based paint risk assessment by a State of Texas licensed Lead Risk Assessor.
- Title to the home must be clear from liens and encumbrances, other than the mortgage.
- Proof of a sufficient Homeowner's insurance policy is required.
- Property taxes must be current.
- Applicants who have received Down Payment Assistance must have completed the affordability period prior to receiving Rehabilitation Assistance.
- Cost to remedy all necessary renovations including code violations may not exceed program limits.
- The post-rehabilitation value of the home shall not exceed the exceed 95% of the median area purchase price for the same type of residence for the College Station/Bryan area.