



## Cuyahoga County Department of Development

# Housing Enhancement Loan Program (HELP)

2018

### Low-Interest Home Improvement Loans

*(See participating banks for an application.)*

- . Home improvement loans at 3 percentage points below normal bank rates.
- . Loan maturity of up to 5 years, 10 years for loans of more than \$12,500.
- . Bank fees are capped at \$175.
- . No limit on borrower's income.
- . Credit decisions are based on the bank's normal lending criteria.
- . Borrower's property taxes must be current.
- . Minimum loan amount \$3,000. Maximum loan amount \$200,000.
- . Single-family, two-family, and multi-family dwellings are eligible.
- . Includes both owner-occupied and investment dwellings.
- . Single and two-family dwellings must have a tax value of less than \$250,000.
- . There is no tax value limit on multi-family dwellings.
- . Loans may be used for alteration, repair, maintenance, or improvement.
- . Loans may also be used for code violation compliance and property upgrades.

Applications are available at any branch of these participating banks:

**Key Bank**

**Huntington Bank**

*This program is available county-wide **except** in the communities of: Bentleyville, Hunting Valley, and Chagrin Falls Township.*