

## Home Rehab Loans

**Rehab loans** are now available for eligible low- and moderate- income Middle Tennessean homeowners that need to carry out eligible rehabilitation and home improvement activities on their primary residence. Repairing a home can maintain or increase home value, which is important, as a home for many people is their greatest wealth asset.

The rehab loan offers a four percent (4%) interest rate. This loan product is for low- and moderate-income homeowners who want to make home improvements on their primary residence. This loan is funded by the Tennessee Housing Development Agency's Preserve Loan Program. For more information on this loan product and other services available, call **615-251-0025 ext.0**.

### Loan Overview

<b>Maximum Household Income</b>	Varies by county and cannot exceed the household income limits for the THDA Homeownership Choices Program for Middle Tennessee
<b>Maximum Appraised Value</b>	Appraised value of the property prior to closing shall not exceed the acquisition cost limits for the THDA Homeownership Choices Program for Middle Tennessee
<b>Loan Limits</b>	Maximum loan amount <b>not to exceed \$30,000</b>
<b>Interest Rate</b>	<b>4.0% fixed rate</b>
<b>Loan Term</b>	<b>Not to exceed 10 years</b>
<b>Loan Type</b>	<b>Conventional</b>
<b>Primary Residence</b>	Must be a one unit single family residence occupied by the Borrower/Co-Borrower as their primary residence
<b>Pre-Payment Penalty</b>	No penalty
<b>Subject to Recapture</b>	No

#### Eligible counties in Middle Tennessee:

Bedford, Cannon, Cheatham, Clay, Coffee, Cumberland, Davidson, DeKalb, Dickson, Fentress, Franklin, Giles, Grundy, Hickman, Houston, Humphreys, Jackson, Lawrence, Lewis, Lincoln, Macon, Marshall, Maury, Montgomery, Moore, Overton, Perry, Pickett, Putnam, Robertson, Rutherford, Sequatchie, Smith, Stewart, Sumner, Trousdale, Van Buren, Warren, Wayne, White, Williamson, and Wilson

**For more information  
call at 615-251-0025**