



THE CITY OF IOWA CITY HOUSING REHABILITATION ENERGY EFFICIENCY PROGRAM

What is the Energy Efficiency Program?

The Energy Efficiency Program is available from September 1st to March 1st of each year. Through this program, households can apply for up to \$4,000 with a minimum of \$300. Eligible costs for the Energy Efficiency Program are limited to costs associated with the replacement or upgrade of heating and furnace systems, as well as, costs for window replacement, insulating and weatherproofing the home.

Who is eligible for the Housing Rehabilitation Program?

The following conditions must be met to be eligible:

1. The home must be located in Iowa City.
2. The home must be a single-family owner-occupied residence.
3. There must be adequate equity in the home in order for the loan to be secure.
4. Gross household income must fall below 80% of the median income level for Iowa City, which depends on the number of people in the household.

Income Limits

(As determined by HUD median income for Iowa City)

<u>Household Size</u>	<u>80%</u>
1 person	\$46,000
2 persons	52,600
3 persons	59,150
4 persons	65,700
5 persons	71,000

To apply for the Energy Efficiency Program, please return the following to our office:

1. Completed application form
2. A bid for furnace repair or replacement. If the bid is for furnace replacement, the new furnace must be at least a 92% efficient furnace
3. Window replacement must be energy star compliant
4. Program can be used to purchase insulation to insure increased energy savings

What are the loan terms?

1. **Zero Interest Loans or Conditional Occupancy Loans.** A lien or a mortgage will be placed on the property to secure the loan. Depending on the type of project and eligibility criteria, your project may include one or more of the following:

Zero interest loan – monthly loan payment will not exceed 30% of gross income, with loan term up to 5 years
Conditional occupancy - (aka deferred payment) loans are not repaid until property is sold or rented

- 2. Forgivable Loans.** If home is located in one of the following areas, half of the project cost will be forgiven in five full years:
College Green & Northside ; Miller-Orchard; Towncrest; Twain; Wetherby & Grant Wood

Who should I contact to apply?

Housing Rehabilitation Office
410 East Washington Street
Iowa City, Iowa 52240

liz-osborne@iowa-city.org 319-356-5246 (8 am – 1pm)
lucy-joseph@iowa-city.org 319-356-5128 (1-pm – 5pm)

www.icgov.org/housingrehab