

S U M M I T

H O U S I N G A U T H O R I T Y

www.summithousing.us

October 19, 2007

Karen Shramo
Wilderness Property Management
P.O. Box 1069
Silverthorne, CO 80498

RE: Rehab Loans for Special Assessment

Dear Karen:

The Summit Housing Authority has applied for Federal grant dollars that fund rehabilitation of homes (town homes, condos, single family, etc.) if the funds are spent on safety or health issues and not to exceed \$24,999. This would include crumbling foundations, roofs, furnaces, fireplaces, defective propane systems, mold etc. Borrowers can use this money to pay for special assessments.

Persons are eligible for the 3% interest funding if they earn below Low Income Area Median Income (AMI) for Summit County. This equates to the following household sizes:

1 person	\$41,700
2 persons	\$47,700
3 persons	\$53,650
4 persons	\$59,600
5 persons	\$64,350

The assessed value of the individual property cannot exceed \$400,000. Also enclosed are some brochures about our program. If you are aware of anyone who might be interested and qualified to obtain these funds, please contact me at 970-423-7044.

Sincerely,



Joanne Van Steenberghe
Program Director