



1404 N. Randolph Avenue, Elkins, WV 26241 | (304) 636-6495 | www.hocwv.org | NMLS# 362854

HOC Home Repair Funds Fact Sheet

HomeOwnership Center, Inc. (HOC) has access to affordable loan options providing home repair, home improvement, accessibility, energy-efficiency upgrade, and acquisition with rehab of foreclosed property assistance to qualified borrowers. Capital sources include HOC with the support of NeighborWorks America.

General purpose: To provide assistance in helping families of low to moderate income preserve and maintain the structural quality and value of owner-occupied housing; at a minimum correcting health, safety or accessibility issues.

Primary uses: To assist applicants in need of home repairs, home improvements and energy-efficiency upgrades. Uses may include, but not be limited to: repair or replacement of heating, plumbing or electrical systems; updating of kitchens or baths; window or roof replacement; accessibility or safety features for elderly or handicapped; and energy conservation or other “green” improvements.

Service area and Eligibility: Generally limited to applicants who live in Randolph, Barbour, Tucker, Upshur, Lewis, Pendleton, Pocahontas or Webster counties and whose income is at 120% of median income or below for their particular county.

Income and credit criteria: Loan decisions will be based on a review of income, debt, and credit history. Total debt to income ratio should not normally exceed 42% of applicant gross income. Judgments and utility collections must be paid in full; other non-medical collections exceeding \$1,500 should be in repayment. Exceptions to HOC criteria may be reviewed by its Loan Committee. Other loan product criteria may vary.

Loan amount, interest rate and terms: Loan maximum amount, interest rate and terms may vary by product. HOC loans for home repairs will not usually exceed \$7,500. HOC interest is currently at a fixed rate of 4%. HOC terms do not usually exceed 10 years (120 months). An origination and processing fee of 4% of the loan amount will be charged on HOC loans. Rates, terms and fees are subject to change.

Loan security: HOC loans of \$1,500 or more may be secured by a deed of trust. Licensed contractors are required and proof of adequate homeowner’s insurance may be required. Security, contractor and insurance requirements may vary by product.

Office location: 1404 N. Randolph Ave., Elkins (Rt. 219 N. on the Parsons Rd.)

Office hours: 8:00 am – 4:30 pm, M-F

Web Site: www.hocwv.org

Contact:

Tawnya Holbrook, Loan Originator (NMLS #364774) at (304) 636-6495, ext. 17 or tholbrook@hocwv.org
Joe Hohl, Housing Counselor at (304) 636-6495, ext. 27 [or jhohl@hocwv.org](mailto:jhohl@hocwv.org)

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