



County of Santa Cruz

MOBILEHOME CHANGE-OUT PROGRAM

June 2010 - April 2011

County of Santa Cruz

Planning Department - Housing Division
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Santa Cruz, CA 95060

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MobileHOME Change-Out Program

GOALS



- Provide financial subsidy to income eligible mobilehome owners of resident or non-profit owned parks to replace their older mobilehome with a new manufactured home.
- Create permanent affordable housing for future homebuyers by limiting the resale price of the new manufactured home.

Tel: [831-454-2336](tel:831-454-2336)

<http://www.sccoplanning.com/>

Qualifications and Requirements

PROGRAM GUIDELINES

- Applicant must already own a mobilehome in a resident or non-profit owned licensed mobilehome park in the unincorporated areas of Santa Cruz County.
- County loan must be in the first lien position.
- Mobilehome must be owner-occupied.
- New home must meet the County's "green" standard for manufactured homes.
- One story homes only!
- No monthly payments/ Interest on silent second subsidy.
- Work must be done by an County approved and State licensed manufactured housing dealer/contractor.

INCOME LIMITS	
1 person	\$70,750
2 persons	\$80,850
3 persons	\$90,950
4 persons	\$101,050
5 persons	\$109,150

* Income figures are adjusted annually in May.

SUBSIDY TERMS

Maximum subsidy amount:
\$60,000

- No interest, no payments until transfer of ownership.
- Customary loan-to-value standards apply.
- Subsidy and shared appreciation (if any) is repaid upon transfer of ownership.
- Mobilehome financing, if necessary, must be from a County approved lender.
- Permanent affordability resale restrictions will apply.
- County and owner will enter into a "shared appreciation" agreement before the close of escrow.



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