

## CRAFT3 IS PROUD TO OFFER ADU LOANS

Craft3 is the exclusive financing partner of [BackHome ADU](#), a regional nonprofit dedicated to confronting the affordable housing crisis, one backyard at a time.

Through this program, participants receive a turnkey delivery and a subsidized interest rate on their ADU loan, in exchange for renting the unit for 8 years to a tenant earning not more than 80 percent of the area median income\*.

BackHome ADU simplifies the process for homeowners by working with builders, a property management company, and Craft3—for financing needs and questions.

\*Portland AMI (Area Median Income) as defined by City of Portland <https://www.portlandoregon.gov/phb/74375>.

### SMALL BUT POWERFUL, ADUs CAN:



#### Create needed housing

ADUs can be part of the solution to our housing crisis, especially when rented out as affordable housing.



#### Generate future income

While you'll need to plan for construction and ongoing maintenance costs, an ADU can increase the value of your property and provide ongoing income.



#### House family and friends

An ADU gives your loved ones their own space, close to you. It can also let you age in place.

### START YOUR ADU PROJECT

You can connect with [BackHome ADU](#) to get started. And we're happy to answer questions at any point. Please contact us 888-231-2170 ext. 255 or [ADU@Craft3.org](mailto:ADU@Craft3.org). We look forward to helping!

## LOAN FEATURES

- » Borrow up to \$150,000
- » No down payment required
- » Loan can cover design, permitting and construction
- » Fixed interest rates
- » Convenient repayment directly from your bank account
- » Rent the ADU to a tenant who earns 80 percent or less of area median income\*



## ELIGIBILITY

- » Residential properties in Multnomah, Washington, and Clackamas Counties, Oregon
- » Owner-occupied, single family residences or residences

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Annual Household Income	Interest Rate	Examples
All Incomes	3.49% (3.66% APR)	\$130,000 loan amount, \$772 for 240 months

APR, Annual Percentage

Loan availability, terms, and conditions current as of 12/01/20 and are subject to change. One percent origination fee of loan amount and appraisal costs apply. Property insurance required. Flood insurance may be required. All loan applications are subject to credit, property, and project approval. Examples and APR includes the approximate cost of prepaid finance charges, including a \$1,300 origination fee and third-party costs of \$700. Actual APRs for individual loans may differ.

Homeowners must be participants of Backhome ADU to receive a Backhome ADU Loan. Backhome ADU loan amount not to exceed \$150,000.

