

2504 DETERMINATION OF MONTHLY PRINCIPAL PAYMENT

2504.1 [Deleted].

2504.2

- (a) Loans made to any income-eligible moderate-income household under this Program shall require monthly Principal-Only payments in an amount equal to the loan amount amortized over a four hundred eighty (480) month period, and payment shall begin five (5) years from the date of the loan execution.
- (b) Loans made to any lower-income household or very low-income household under this Program shall not require monthly payments, and only require repayment of the loans as provided for in Section 2506.

2504.3 [Deleted].

SOURCE: Notice of Final Rulemaking published at 28 DCR 526 (January 30, 1981); as amended by: Notice of Final Rulemaking published at 31 DCR 2968 (June 15, 1984); Notice of Final Rulemaking published at 33 DCR 2775 (May 9, 1986); Notice of Final Rulemaking published at 34 DCR 4394 (July 10, 1987); and Notice of Final Rulemaking published at 44 DCR 1553, 1556 (March 14, 1997); Notice of Final Rulemaking published at 53 DCR 436 (January 20, 2006); Notice of Final Rulemaking published at 53 DCR 5253 (June 30, 2006); as amended by Final Rulemaking published at 67 DCR 12677 (October 30, 2020).