

Kerr-Tar Regional Council of Governments

2022 Essential Single-Family Rehabilitation Loan Pool Program for Franklin County



Does your plumbing leak? Is your electrical system unsafe? Does your roof need repairs? Does your heating system leave you cold? Do you qualify by income? Are you a homeowner?

If your home is in need of serious repairs, you may qualify for home rehabilitation assistance through the KTRCOG Essential Single-Family Rehabilitation Loan Pool

Are you...

- An older adult (age 62 and up), disabled (or family member), or a veteran homeowner?
- A homeowner living in a home with lead base paint hazards with children under the age of 6 present?

General Homeowner Eligibility Requirements:

- Gross household income must be at or below 80% of the median county income;
- Home must be site built. Manufactured & mobile homes are not eligible;
- Applicant must own the home being repaired;
- Applicant must live in the home as their primary residence;
- The property cannot have been repaired or rehabilitated with public funding of \$30,000 or more within the past 10 years;
- The cost of rehabilitation cannot exceed the Program Guideline limit of \$40,000;
- Home must meet Housing Quality Standards and Minimum Housing Code after the work is completed.

Loan Information:

Minimum deferred/forgiven loan of \$5,000. Maximum deferred/forgiven loan of \$40,000.

- No loan payments are required unless the home is sold, or is no longer the primary residence of the applicant.
- Interest-free, secured deferred loan forgiven at a rate of \$8,000 per year until the principal is reduced to zero to pay for the necessary repairs.

Activities generally include:

- Roof repair/replacement
- Septic system replacement
- Well replacement
- Asbestos & lead paint remediation
- Door/window replacement
- Plumbing/electrical/HVAC
- Siding repair/replacement
- Accessibility improvements for individuals with disabilities

For more information or to be added to our list, please contact:
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