

Home Rehabilitation Assistance Program

The Home Rehabilitation Assistance Program can help a low-income family to repair major defects in their recently-purchased home. The program offers a deferred, no-interest loans for the rehabilitation of a home that an applicant family occupies as their principal residence.

ELIGIBILITY

- Am I Eligible?** You may be eligible for a deferred, no-interest loan if:
- Your family's gross annual income meets program guidelines
 - Your home is located in Grant, Iowa or Lafayette County;
 - You are not in default on your mortgage or taxes;
 - The home that requires repair is your principal residence, is not a mobile home, and does not include commercial or rental property;
 - You are requesting funds to rehabilitate one or more major housing systems [cosmetic and luxury improvements and "remodeling" are not allowed].

BENEFITS

- How Much Can I Borrow?** The no-interest loans range from a minimum of \$1,000 to a maximum of \$24,999, depending on your family's income, the work to be funded, and availability and distribution of funds.
- What Kinds Of Repairs Will The Loan Cover?** You can borrow from the program to fund work on the following: exterior and interior surfaces, plumbing and heating systems, abatement of lead-based hazards, handicap modifications and repairs, and health and safety repairs necessary to meet HUD Housing Quality Standards (HQS) and local codes. In addition, any major housing system that is in danger of failure will be eligible for repair even though the house may pass HQS.
- When Must I Repay The Loan?** Upon acceptance into the program, you will be asked to sign a mortgage. Repayment is deferred for as long as the rehabilitated home remains your principal residence. Payment becomes due when you sell or transfer ownership of the place or convert it to another use [such as rental property].

APPLICATION

For more information about eligibility and the application process, contact Southwest CAP at 608-935-2326, Click O for an operator, or at their office, 149 N Iowa St, Dodgeville, WI 53533 or visit www.swcap.org