



# COUNTY OF KENOSHA

## Division of Planning & Development

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News release

### **FOR IMMEDIATE RELEASE**

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## **No-interest, deferred-payment home repair loans available through Southern Housing Authority**

Zero-interest, deferred-payment loans for home rehabilitation remain available to low-to-moderate-income Kenosha County residents.

These Community Development Block Grant loans are administered through the Southern Housing Region CDBG program. Applications are accepted on a first-come, first-served basis and will be considered as long as funding remains available.

The loans may be used to make the following types of improvements: Handicap accessibility, replacement of windows and doors, roofing, electrical upgrades, water and sewer line connections, siding and porch repairs, and repair or replacement of heating and plumbing systems and water heaters.

Loans are available in all of Kenosha County except for the City of Kenosha, which receives its Community Development Block Grant funding independently from the county. For more information about city home rehabilitation loan programs, please call 262-653-4030.

Funds are available for the following constituencies:

- Homeowners: Funds will be lent to eligible households for home repairs. These loans do not have to be paid back until the borrower sells the house or no longer lives there. After 30 years, the loan will be reviewed with the possibility of extending it for another 30 years.
- Tenants: Deferred-payment loans are available to assist with purchasing a home. Funds may be used for assistance with down payment and closing costs, and for repairs to the home that is purchased. These loans also do not have to be paid back until you sell the house or no longer live there, with a possible 30-year-extension after the first 30 years elapses.
- Landlords: Installment loans are available for landlords who rent to tenants with low to moderate incomes.

Loans may not be used to complete work already in progress, to pay off or refinance other loans, to create new living space or to finance certain ineligible activities as defined by the Southern Housing Authority.

Loan amounts are determined by the cost of the work to be completed, the amount of equity in the property and funding availability.

Income eligibility limits are as follows:

- One-person household: \$39,050
- Two-person household: \$44,600
- Three-person household: \$50,200
- Four-person household: \$55,750
- Five-person household: \$60,250
- Six-person household: \$64,700
- Seven-person household: \$69,150
- Eight-person household: \$73,600

Note: Funding for this program is separate from the \$756,000 CDBG-Emergency Assistance Program award that Kenosha County received in December 2017 to aid low-to-moderate-income households affected by the last year's historic flooding along the Fox River. This program offers 0 percent interest loans that do not need to be paid back until the house is sold or the person no longer lives there.

For more information about both programs or to obtain an application, please contact Sue Kohn at the Southern Housing Region office at 800-552-6330.

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