

## USDA funding for very low-income home repair

USDA Rural Development is offering low-interest loan funding to help repair homes of very low-income and elderly homeowners in rural New York. These loans can be used to make various home repairs to improve or modernize a home. Loans are commonly used for roof repair or replacement, heating system or hot water tank replacement, insulation, plumbing repairs, and electrical upgrades.

Loans can be made up to \$20,000 for a maximum term of twenty years at one percent interest. Applicants must own and occupy the home in need of repair, own the land on which the home sits, and meet the 'very-low income' criteria. Applicants must have the ability to repay the loan and have an acceptable credit history.

'Very-low income' eligibility varies depending on household size. In Chenango County, a single-person household qualifies at \$19,950 or less, a two-person household qualifies at \$22,800, and a four-person household qualifies at \$28,450 or less in annual income. Additionally, senior homeowners, age 62 or older, who cannot afford a loan, may be eligible for grant assistance.

For more information, please contact the Cortland office of USDA Rural Development at (607) 753-0851, ext. 4. Or if you prefer, contact the City of Norwich Office of Planning and Community Development at (607) 334-1229, or Opportunities for Chenango, Inc. at (607) 336-2101 ext. 4.