

Housing Rehab Loan Funding Available!

FCRHRA on behalf of the Town of Orange is administering deferred payment housing rehabilitation loan program. This funding is available in the Target Area defined by Hillside Terrace on the South; Cherry Street, Terrace Street, Briggs Street and Walnut Hill Road on the West; Jones Street and Red Brook Lane on the East; and Clark Avenue on the North.

Income eligible applicants who qualify for a deferred payment loan at 0% interest will be able to borrow up to a maximum of \$30,000.00 to \$35,000.00 per unit (depending on severity of code violations). "Deferred Payment Loan" means: the homeowner will have no monthly loan payments, the amount loaned is secured by a mortgage placed on the property and the loan amount is due upon the sale or transfer of the property.

Work that may be addressed (but not limited to) through this program is roofing, foundation, furnace, doors and windows and much more! Homeowners and any tenant families must have an annual gross income equal to or less than the following amounts:

<u># of Persons In Household</u>	<u>Gross Annual Income</u>
1	\$43,800.00
2	\$50,050.00
3	\$56,300.00
4	\$62,550.00
5	\$67,600.00
6	\$72,600.00

If you are interested in receiving any information and/or an application packet please call Charity Day @ (413) 863-978, ext. 132 or send an email to cday@fchra.org.