What does this program offer?
The Home Repair Loan Program provides eligible home owners with a 0% interest mortgage loan that can be used to repair the owner’s home or to improve accessibility for people with disabilities.

Who is eligible for this program?
Eligibility requirements include:
- The home must be occupied by the owner as his or her residence.
- Household income at 80% of county median or less.
- A household member must have a permanent disability.
- Payments must be current on mortgage, property taxes and homeowner’s insurance.

Are there any geographical or property-type restrictions?
Owners of homes located in these 18 counties can apply for a home repair loan:
- Adams
- Columbia
- Dane
- Dodge
- Fond du Lac
- Green
- Green Lake
- Iowa
- Jefferson
- Juneau
- La Fayette
- Marquette
- Richland
- Rock
- Sauk
- Walworth
- Waushara
- Winnebago

What costs do these funds cover?
Borrowers can use the loan for repairs or changes that make the home safe or more accessible. Repairs or changes can include expenses such as roof replacement or repair, a new furnace, installation of a ramp or handrails, and kitchen or bathroom updates that maximize accessibility.

Who provides the funds for this program?
Federal Home Loan Bank of Chicago’s (FHLBC) Member Bank originates a deferred, forgivable loan with a note secured by a mortgage. Funds for this program are provided by FHLBC.

What are the repayment terms for this loan?
There are no monthly payments. The borrower must remain in the home and cannot default on the loan agreement. 1/60th of the loan is forgiven each month so that after five years of residence, the loan is completely forgiven. The AHP loan would be secured by a subordinate lien mortgage.

Can funds from this program be used with other assistance programs?
Yes. The program can be used with a household’s personal resources and many other home buyer assistance programs.
What is the process for obtaining this loan?

Once a home owner submits an application and required documents, Movin’ Out reviews the application for approval and reserves the funds. Next steps include:

- File signed grant agreement and mortgage with the county Register of Deeds.
- Arrange professional inspection of home before and after rehab work is done.
- Obtain estimates from two professional contractors.

How are the loan funds paid out?

Funds are available up front on a case-by-case basis to cover the contractor’s costs for ordering materials. After the work is complete, a final inspection is done. The homeowner must sign a verification of completion and contractors must provide a signed lien waiver upon completion of the job.

Are there other requirements to qualify for this program through Movin’ Out?

No.

Where can I get more information or apply?

Contact a Movin’ Out Housing Counselor for more information at 608-251-4446 x7 or info@movin-out.org.