

# CITY OF DERBY HOUSING REHABILITATION LOAN PROGRAM

## 0% INTEREST LOANS

Does your house need a new roof? Is it time for a new furnace? Then the City of Derby Housing Rehabilitation Loan Program just might be the answer that you're looking for. These are just a couple of things that are covered under the program. The City of Derby currently has 0% housing rehabilitation loans - meaning there are no out of pocket expenses.

Sponsored by the Department of Housing and Urban Development (HUD) and the City of Derby, the program provides INTEREST FREE – DEFERRED PAYMENT HOME IMPROVEMENT LOANS to qualified low and moderate income residents. The loans are not due and payable until the home is sold.

Eligible applicants must:

- Be up to date on property and sewer use taxes
- Have 10% equity in their home
- Be low or moderate income by HUD standards

Many believe this sounds too good to be true – **BUT IT IS TRUE!!** The program requires ***NO OUT OF POCKET EXPENSES!***

For further information please contact Patty Finn at Derby City Hall – 203-736-1453 or [pfinn@derbyct.gov](mailto:pfinn@derbyct.gov).

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