

**REGIONAL CREDIT ENHANCEMENT/FINANCING PROGRAMS – AFFORDABLE HOUSING**

ORGANIZATION AND PROGRAM	ELIGIBLE USES	RATES AND TERMS LENDING LIMITS	ROLE FOR BANKS	CONTACT
<p><b>NORTHEASTERN PENNSYLVANIA ALLIANCE</b></p> <p><i>Housing Revolving Loan Fund Program</i></p>	<p>Flexible loan program designed to increase housing opportunities for low-to moderate-income individuals and families. Eligible activities include, but are not limited to, site improvements, rehabilitation, construction, renovations, and building acquisitions. Construction and renovations are eligible activities for both owner-occupied and rental units. EDCNP funds up to 50% of project costs. Program serves Carbon, Lackawanna, Luzerne, Monroe, Pike, Schuylkill, and Wayne counties.</p>	<p>Loans generally range from \$50,000 to \$150,000 at 4% interest for up to 15 years. Minimum loan size is generally \$50,000.</p>	<p>Banks may provide balance of project costs.</p>	<p><b>Shirley Perhalla</b>                      Regional Housing Program Coordinator                      Economic Development Council of Northeastern Pennsylvania                      1151 Oak Street                      Pittston, PA 18640                      (570) 655-5581                      (570) 654-5137 (fax)                      E-mail: <a href="mailto:smp@edcnp.org">smp@edcnp.org</a>                      Web Site: <a href="http://www.edcnp.org">www.edcnp.org</a></p>

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<p><b>REDEVELOPMENT AUTHORITY OF WAYNE COUNTY (RAWC)</b></p> <p><i>Housing Rehabilitation Program</i></p>	<p>Program provides financial assistance to low- and moderate-income owner-occupants to ensure that residential properties meet minimum standards for safe, sanitary, and decent housing. Program is designed to save older houses from falling into disrepair; typically, houses funded are at least 15 years old. Mobile homes are eligible if they are situated on a permanent foundation and they are owner-occupied. Real-estate tax payments must be up-to-date or on a payment plan acceptable to the Wayne County tax office. Eligible repairs include plumbing, heating, insulation, roofs, windows, foundations, and steps. Work for cosmetic purposes is ineligible.</p>	<p>Maximum grant for all recipients is \$13,000.</p> <p>Grants for 100% of rehabilitation costs are provided to very low-income owner-occupants. Annual income may not exceed \$13,700 for a single-person household.</p> <p>Grants for 90% of rehabilitation costs are provided to low- and moderate-income owner-occupants. The remaining 10% comes from home-owner's funds. Annual income may not exceed \$21,950 for a single-person household.</p>	<p>Banks may refer low- and moderate-income home owners to RAWC for assistance.</p>	<p><b>Jacqueline Young</b>            Executive Director            Redevelopment Authority of Wayne County            P.O. Box 1066            Honesdale, PA 18431            (570) 253-4882            (570) 253-8932 (fax)            E-mail: <a href="mailto:wcra@ezaccess.net">wcra@ezaccess.net</a>            Web Site: <b>none</b></p>