

# HOME IMPROVEMENT LOAN PROGRAM

The **NeighborWorks® Home Ownership Center of Worcester** is pleased to offer a **Home Improvement Loan Program** designed to provide home improvement financing to eligible homeowners throughout Worcester County. For many new and existing homeowners, traditional bank financing for home repairs is not an option. The **Home Improvement Loan Program** can help homeowners with little or no equity complete necessary home repairs.

## HOW DOES IT WORK ?

- ◆ Loans between \$1,500 and \$15,000
- ◆ Fixed interest rates
- ◆ Repayment terms up to 7 years
- ◆ Available to owner-occupants throughout Worcester County
- ◆ Flexible underwriting
- ◆ Ideal borrower has a credit score of 620 or higher\*

\*Some exceptions may apply



## ELIGIBLE IMPROVEMENTS:

- ✓ Interior and exterior painting
- ✓ Carpentry
- ✓ Replacement of doors and windows
- ✓ Energy improvements
- ✓ Plumbing, electrical, and heating repairs and updating
- ✓ Accessibility modifications
- ✓ Exterior siding
- ✓ Roof repairs and replacements

**ALL RENOVATIONS MUST COMPLY WITH MASSACHUSETTS STATE BUILDING CODE REQUIREMENTS**

## HOME IMPROVEMENT LOANS MAY ALSO BE COMBINED WITH:

- ◆ Home Loan Modification Program
- ◆ MassSAVE HEAT Loan the HEAT Loan Program
- ◆ NRSA Housing Rehabilitation Program
- ◆ Elder Home Repair Program
- ◆ WLAP: Worcester Lead Abatement Program
- ◆ MassHousing Home Improvement Loan Program (HILP)

## HOW IS THE PROGRAM FUNDED ?

The Home Improvement Loan Program is a collaborative effort funded by the Community Loan Fund of Worcester Community Housing Resources and Oak Hill CDC.

**For More Information or to Apply Contact:  
NeighborWorks® HomeOwnership Center of Worcester**

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**Consejeros en español están disponible**

