



PRESS RELEASE

FOR: IMMEDIATE RELEASE

DATE: Monday, November 2, 2015

Application Deadline for Urgent Repair Loan Program Extended until November 20, 2015

ASHEBORO, NC – The City of Asheboro is extending the deadline for homeowners to submit applications for inclusion in its 2015 Urgent Repair Program until November 20, 2015. The extension is intended to ensure that eligible applicants are afforded adequate time to apply. Applications are available online at www.asheboronc.gov or at City Hall, 146 N. Church Street.

The program provides funds to assist low-income households with qualifying needs address housing conditions that may pose imminent threats to occupants' life or safety. Funds from the program can also cover accessibility modifications and other repairs necessary to prevent displacement of low-income homeowners with special needs. Homes must be located within Asheboro's city limits to be eligible.

The majority of the funding for the program comes from the North Carolina Housing Finance Agency. Assistance to homeowners whose homes are selected for repair/modification is in the form of a loan. Homeowners will receive an unsecured deferred, interest-free loan, forgiven at a rate of \$1,000 per year, until the principal balance is reduced to zero. The amount of the loan will depend on the scope of work necessary to address the identified imminent threats to life and/or safety. There is no minimum to the amount of the loan; however, the maximum life-time benefit is \$8,000.

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(Editors/reporters: Please call Trevor L. Nuttall at (336) 626-1201, 223 for questions.)