



Dakota County  
Community Development  
Agency

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**FOR IMMEDIATE RELEASE**

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## **Home Improvement Loans in Dakota County No Interest – No Monthly Payment**

Does your home need repairs that you can't afford to make? The Dakota County Community Development Agency (CDA) may be able to help!

The CDA's Home Improvement Loan (Loan) is an interest free loan program for low and moderate income homeowners in Dakota County. The Loan is repayable when your home is sold or you no longer live there – there are no monthly payments! Loans range from \$15,000 to \$25,000.

The Loan is commonly used for replacing roofs, siding, windows, furnaces, doors, and driveways. The CDA will inspect your home and work with you to determine the scope of the project. You will get bids and a cost reasonable estimate will be selected. After loan papers are signed, the contractor can begin work. Payments will be made directly to the contractor once the work has been completed and approved by you and the CDA.

To qualify, you must be a homeowner, have sufficient equity, a satisfactory credit history and a gross annual income under the limits in the following table:

<b>Household Size</b>	<b>Maximum Income</b>
1	\$47,600
2	\$54,400
3	\$61,200
4	\$68,000
5	\$73,450
6	\$78,900
7	\$84,350
8	\$89,800

\*Income limits are as of April 2017 and are subject to change.

You can apply for a Home Improvement Loan by returning a completed application to the CDA. Applications can be downloaded from the CDA's website at [http://www.dakotacda.org/pdf/Application\\_Rehab.pdf](http://www.dakotacda.org/pdf/Application_Rehab.pdf) or call our Housing Rehab Coordinator at 651-675-4469 to request an application by mail.