



**CRANSTON HOMEOWNERS
RESIDENTIAL REHABILITATION GRANT PROGRAM**

Mayor Allan W. Fung

and

**The Department of Community Development
are offering
Matching Housing Funds for Home Improvements
For fiscal year 2016/2017**

This 5 year Grant Program will provide 50% of the cost of rehabilitation work completed, but not to exceed \$7,500.00. The remaining cost will be written as either a 2% loan or a 0% deferred loan according to household size and income.

Two (2%) percent interest loans

Payable in 180 monthly payments (15 years)

The applicant's total family income cannot exceed 80% of the median income.

Zero (0%) percent deferred interest loan

- The applicant's total family income cannot exceed 50% of the median income.
- Loan to be paid in full upon change in ownership or title.

Funds may be used for the following:

- roof replacement
- gutters
- vinyl siding
- vinyl replacement energy saving windows
- exterior doors
- furnaces

Funding is made available through the U.S. Department of Housing and Urban Development.

For more information call
The Department of Community Development
401-461-1000 extension 7205

Income eligibility according to household size (Effective April 14, 2017)

| INCOME LEVEL | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON |
|---------------|----------|----------|----------|----------|----------|----------|----------|----------|
| 50% of Median | 25,250 | 28,850 | 32,450 | 36,050 | 38,950 | 41,850 | 44,750 | 47,600 |
| 80% of Median | 40,400 | 46,200 | 51,950 | 57,700 | 62,350 | 66,950 | 71,550 | 76,200 |