



# NEWS

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## TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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FOR IMMEDIATE RELEASE  
July 14, 2008

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### **State housing agency invests \$250,000 in New Braunfels for home rehabilitation**

(AUSTIN) — Realizing that maintaining the stock of safe, decent single family housing is essential to the vitality of rural communities, the Texas Department of Housing and Community Affairs (TDHCA) has announced a funding award to the city of New Braunfels that will provide home rehabilitation assistance to low income residents and much-needed benefits to the local economy.

TDHCA awarded \$250,000 in home rehabilitation funds to the city to help repair the homes of 10 area low income residents who own the homes in which they live.

“Promoting homeownership is a critical mission of the Department, but equally important is our goal to ensure each home offers a healthy, safe environment,” said TDHCA Executive Director Michael Gerber. “Together with our partners at the local level, we’re putting families in safer homes, creating more cohesive neighborhoods, and increasing area construction jobs and the local tax base.”

This rehabilitation assistance award was made through the Department’s Housing Trust Fund, portions of which help in repairing and improving single family housing, including help with architectural barrier removal. Assistance will be in the form of a zero percent interest, 20-year deferred, forgivable loan, and the maximum loan amount per homeowner is \$30,000.

The Housing Trust Fund is the Department’s only affordable housing program to receive funding from state revenue for the acquisition, rehabilitation and new construction of housing to serve low income Texans. Eligible applicants include qualifying nonprofit housing organizations, units of local government, public housing authorities, and certain for-profit entities.

Under Housing Trust Fund rules, funds may be used to serve households earning no more than 80 percent of the area median family income. For New Braunfels and Comal County, this equals an annual income of \$43,750 for a family for four.

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**About The Texas Department of Housing and Community Affairs**

*The Texas Department of Housing and Community Affairs is the state agency responsible for affordable housing, community and energy assistance programs, and colonia activities. The Department annually administers more than \$400 million through for-profit, nonprofit, and local government partnerships to deliver local housing and community-based opportunities and assistance to Texans in need.*