



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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State housing agency makes \$375,000 investment in Bonham through home repair assistance funds

(AUSTIN) — Knowing that improving the existing housing stock in rural Texas helps maintain homeownership and the viability of entire communities, the Texas Department of Housing and Community Affairs (TDHCA) has announced an award to the City of Bonham that will help fund home repairs for low income residents and provide financial benefits to both the local construction industry and government coffers.

TDHCA awarded \$375,000 in home repair assistance funds to the city which will help repair or replace five homes owned and lived in by income eligible residents.

“Repairing substandard housing is a critical mission of the Department, as it helps preserve homeownership and brings stability to entire neighborhoods,” said Michael Gerber, TDHCA Executive Director. “TDHCA is confident that our home repair funds will have a lasting impact on these five families, and we’re proud to help contribute to an improved quality of life for area residents. In addition, the local economy will also benefit from the infusion of construction payroll funds and increased taxes and other fees to local governments.”

TDHCA awards home repair funds to qualifying applicants through the Department’s HOME Investment Partnerships (HOME) Program, which helps repair or replace homes owned and lived in by income eligible homeowners. Assistance may include roof repair or replacement, as well as repairs to the electrical and plumbing systems. If a home has deteriorated to the point it no longer is cost effective to repair, it may be demolished and replaced either by a traditional “site built” home or a manufactured home.

Qualifying applicants include eligible units of local government, public housing authorities, Community Housing Development Organizations and other nonprofit groups, and certain for-profit organizations.

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The U.S. Department of Housing and Urban Development is the funding source for the HOME Program. The program serves households earning no more than 80 percent of the area median family income, which for Bonham and Fannin County equals an annual income of \$40,150 for a family for four.

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 services, energy assistance, and colonia housing programs. 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.