



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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State housing agency makes \$240,000 investment in Taylor through home repair assistance funds

(AUSTIN) — Seeking to improve the existing housing stock in rural Texas, which 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 Taylor 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 \$240,000 in home repair assistance funds to the city which will help repair or replace eight homes owned and lived in by income eligible residents.

“These awards will have a dramatic impact on the lives of low income homeowners who do not have the resources to ensure that there is a safe roof over their head,” said State Representative Diana Maldonado, who joined the Department in announcing this award. “I commend TDHCA for taking these positive steps toward helping these homeowners and for their continued dedication to Texas communities.”

“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 eight families, and we’re proud to help contribute to an improved quality of life for the residents of Taylor. 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 assistance funds to eligible applicants through the Department’s Housing Trust Fund, which helps provides eligible homebuyers with up to \$30,000 to make the necessary home repairs, including the removal of architectural barriers to improve accessibility for persons with disabilities. Funding comes in the form of either a zero-percent, 10- or 20-year deferred forgivable loan, depending on the income level of the homebuyer.

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Eligible applicants include qualifying units of local government, public housing authorities, Community Housing Development Organizations and other eligible nonprofit organizations, qualifying for-profit organizations, and income eligible individuals and families.

The Housing Trust Fund is the only state-funded affordable housing initiative and serves households earning no more than 50 percent of the area median family income through the acquisition, rehabilitation and new construction of affordable housing. For Taylor and Williamson County, this equals an annual income of \$35,550 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.