

City of Farrell



HOME REPAIR LOAN PROGRAM

Connecting residents to housing resources



500 Roemer Blvd., Farrell, PA 16121

Phone: 724-983-2703

What household's qualify?

Households must meet the income guideline based on family size and gross income including assets*. Households must have the ability to repay the loan, not have had foreclosure action or bankruptcy in the past 12 months, be current on taxes and utilities, and have owned the home for at least 12 months. Applicants must own the home, no trusts or land contracts.

Households will be asked to provide detailed information regarding income and debts including the following:

- Must have current federal tax return filed (signed)
- Past three pay stubs
- Utility bills (gas, electric, water)
- Bank statements
- Retirement/pension account statement
- Homeowner's insurance
- All other income and debt information

Mandatory Loan Fees	Costs
Loan Agreement	\$225
Mortgage Note	\$250
Lien Search	\$300
Tax Lien & Filing Fees Certificate	\$110
Appraisal Fee	\$300
Code Inspection	\$200

**Income & value limits are subject to change. Loans subject to funding availability.*

What home qualify?

Homes must be owner-occupied and located in the City of Farrell. Homes must be single-family or duplexes. Homes must have sufficient equity to cover the cost of repairs. The City of Farrell will place a lien on the property to secure the loan. All closing costs and fees the responsibility of the borrower.

Work is done by local licensed contractors on an approved bidder list. Owners select contractors within reason.



What is the Home Repair Loan Program?

The City of Farrell offers low interest loans to income qualified homeowners located in the City of Farrell. Program managed through the office of Community Affairs. Loans are funded through the City's Loan Fund. Loans not to exceed **\$7,500 per home**, including all costs.

Emergency Home Repair – Loans are made to restore basic functions to home including:

Water	Hot Water
Heat	Municipal Order Compliance

Standard Loan Programs –

Cover a wide range of repairs including:

Roofing	Siding
Trim	Windows
Porches	Foundation repair
Heating	Plumbing
Electrical	Other necessary repairs

Loans and grants may also be available to make homes accessible for disabled or elderly household members.



Application Process

Applications are available at the Farrell City Building. All household members over 18 years of age must sign the application, conflict of interest statement, and release form and return with all income and debt information.

Once an applicant submit all documents and is determined to be income eligible, a staff member will contact the homeowner to inspect the property.

Staff will write scope(s) of work and have repairs bid out to contractors. Owners will review and select bids and calculate the amount of loan needed. Loans go before a committee for approval. If approved, a loan closing is scheduled, contracts are signed and work begins!

A well-maintained home adds
value to the neighborhood.

