

## Peterborough Renovates Program 2018 - Backgrounder

Grants and forgivable loans (for low to moderate income homeowners in the City or County of Peterborough) are available to help with necessary home repairs and accessibility upgrades. The Peterborough Renovates Program (PRP), subject to funding availability, is offered on a first-come, first-serve basis to eligible applicants.

<b>Applicants</b>	<ul style="list-style-type: none"> <li>▪ Maximum household income cannot exceed \$34,000 to \$71,000, depending on number of bedrooms in the home.</li> <li>▪ Applicant must own and live in the home as their sole and principle residence</li> </ul>
<b>The Home</b>	<ul style="list-style-type: none"> <li>▪ Is located in the City or County of Peterborough.</li> <li>▪ Maximum market value is \$375,000 for the Peterborough area. Farm values are based on residential value only. All Applicants must provide their most recent, paid Property Tax bill as proof of MPAC value.</li> <li>▪ Owner may not mortgage more than 90% of the home value, inclusive of the Peterborough Renovates loan.</li> </ul>
<b>Habitat for Humanity</b>	<ul style="list-style-type: none"> <li>▪ Applications and assistance are available through the program delivery agent, Habitat for Humanity Peterborough &amp; Kawartha Region (<a href="http://www.habitatpeterborough.ca/programs/peterborough-renovates/">http://www.habitatpeterborough.ca/programs/peterborough-renovates/</a>)</li> </ul> <p>Phone: 705-750-1456 or toll free at 1-855-750-1456        Email: <a href="mailto:louise@habitatpkr.ca">louise@habitatpkr.ca</a>        Address: 550 Braidwood Avenue Peterborough, ON K9J 1W1        Hours: Monday to Friday from 9:00am to 4:00pm</p>
<b>The Projects</b>	<ul style="list-style-type: none"> <li>▪ Necessary repairs and upgrades may include: life safety related; foundation work, structural work, heating systems, insulation improvements, windows and exterior door replacements, ventilation systems, storm water management, septic systems, water supply, and accessibility related projects.</li> </ul>
<b>Loans and Grants</b>	<ul style="list-style-type: none"> <li>▪ Forgivable loans up to \$25,000 are secured on title.</li> <li>▪ Accessibility grants up to \$5,000 - medical documentation is required</li> <li>▪ Loans are forgiven by 10% per year for 10 years, based on the anniversary date of the registration of security on Title.</li> <li>▪ Funding through the Investment in Affordable Housing Program and supported by the City of Peterborough's 10-year Housing and Homelessness Plan.</li> </ul> <p>More details about the program are available in the Program Guidelines</p>