

How to Apply:

Applicants may either:

- Pick up an application at Opportunities for Otsego or Oneonta City Hall
- Request an application be mailed by calling 607.433.0444
- Download an application online at

www.ofoinc.org/home

Completed applications must be returned to Opportunities for Otsego. Once the application and all required documentation is received, Opportunities for Otsego will contact the potential applicant to review the next steps to complete home repair and rehabilitation.

Financial assistance is available on a first-approved, first-served basis, with disabled and elderly homeowners given priority.

www.ofoinc.org



The leader in developing innovative solutions that promote healthy lives, thriving families, and caring communities



Opportunities For Otsego
3 West Broadway
Oneonta, NY 13820
www.ofoinc.org

Funding for this program made possible by
New York State Homes and Community Renewal:
Affordable Housing Corporation and Housing Trust Fund
Corporation

This program is being offered in partnership with
The City of Oneonta
Community Development Office
258 Main Street
Oneonta, NY 13820
P: 607.432.0114
W: www.oneonta.ny.us



For more information contact OFO at:

607.433.8000 or
800.986.5463

Monday – Friday
8:00 AM – 5:00 PM

Home Repair and Rehabilitation



607.433.0444 | 800.986.5463

Owner-Occupied, Single-Family Home Repair
Assistance Program



Home Repair and Rehabilitation

In partnership with The City of Oneonta, Opportunities for Otsego is offering financial assistance to low-to-moderate income homeowners to make necessary repairs to address aged, deficient, and unsafe home conditions. Funds are available on a first-approved, first-served basis, with disabled and elderly homeowners given priority.

Program Offerings

- Up to \$36,000 in a deferred loan to complete necessary rehabilitation* and energy upgrades
- Free home energy audits, home quality, and safety assessments
- Development of home repair work scope and cost estimates
- Assistance in identifying and communicating with qualified contractors and reviewing contractor estimates.
- Linkages to lending institutions and community support programs
- Connection to home energy assistance programs (e.g. Weatherization, NYSERDA)

** What is Considered Rehabilitation? Under this program, rehabilitation is modifications made to a home that correct substandard housing conditions (e.g. code violations, insulation, weatherproofing, structural, carpentry). Landscaping, new appliances, home additions, and luxury items (hot tubs, pools, sky lights) are not approved expenses under this program.*

Eligible Properties

Homes must meet **ALL** of the following criteria:

- Owner-occupied
- Single family home with no attached units
- Located within the City of Oneonta
- Have aged or deficient mechanical system or structural issues and/or health and safety concerns and/or current Code violations

What are the Eligibility Requirements?

Potential applicants must:

- Be identified on the deed to the property
- Live in the home year-round
- Be current on mortgage payments, property and school taxes, and homeowner/flood insurance payments
- Meet program income-eligibility guidelines.

For income guidelines and application materials:

607.433.0444
ofoinc.org/home

How are Funds Distributed?

Funds are made available through a deferred loan. Similar to a grant, deferred loans have a zero percent (0.0%) interest rate and only require repayment if the homeowner, within the designated period for the specific grant (2 to 10 years): sells or transfers the property to a new owner; and/or moves out of the home and it is no longer a primary residence; and/or defaults on the first mortgage. These loans are secured by a second mortgage.

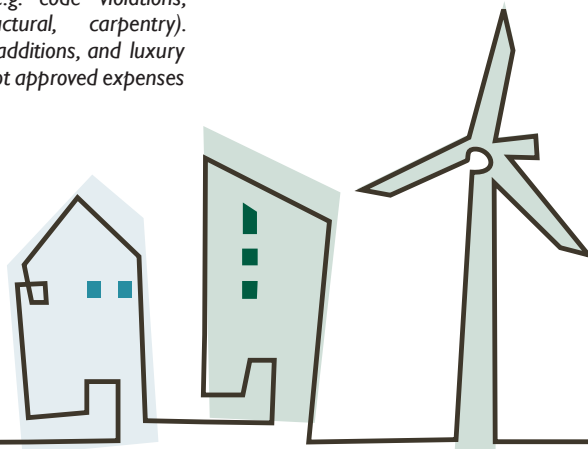
Individual project funds are maintained in a separate account by The City of Oneonta, who coordinates payments directly to contractors. Homeowners do not have access to these funds.

Is There a Cost for Services?

Homeowners must obtain at least 2 comparable estimates for each repair/rehabilitation project identified in the work scope. Per program guidelines, funds will only pay for the lower estimated amount on each project. Situations that may require a homeowner to pay out-of-pocket:

- The homeowner chooses a contractor with a higher estimate. In this case, the homeowner is responsible for the difference.
- Any cost above the total amount awarded to the homeowner through the program
- Additional repair/rehabilitation work which is not approved by the program

Homeowners cannot be reimbursed for payments made to contractors.



For more information:
607.433.0444 or
800.986.5463
Monday – Friday
8:00 AM – 5:00 PM