

## COMMON QUESTIONS AND CONCERNS RE: THE STRONG HOMES LOAN PROGRAM

**1. How do I know if I qualify for the program?**

*Please review the program qualifications on the program website or program brochure. Once you submit an application, loan staff will review your application to determine if you are eligible.*

**2. How good does my credit rating have to be? Is there a minimum credit score?**

*Once you apply, loan staff will pull a credit report and review credit history. There is no credit score minimum, but applicants must have acceptable history of paying financial obligations on time.*

**3. I would like a grant to repair my home, not a loan.**

*There is no grant money associated with this loan. The STRONG Homes Loan Program offers low interest rate loans and forgivable loans for up to 25% of the cost of rehab to homeowners throughout the City of Milwaukee.*

**4. What kind of repairs can I do through this program?**

*Qualified rehab under this program includes emergency repairs, essential repairs, correction of open code orders, and repairs related to insurance cancellations. For a specific list of repairs please see the program website or a brochure can be mailed to you.*

**5. I've received previous housing rehabilitation funds from the City. Can I apply for this program?**

*Yes, you may apply for the program even if you've already had a City loan or grant. However, there may be limitations on the maximum forgivable assistance you can receive.*

**6. I am in a Chapter 7 / Chapter 13 Bankruptcy.**

*A bankruptcy must be discharged at least 6 months prior to submitting your application. Applicants who have had a bankruptcy discharged must show satisfactory credit history since the discharge.*

**7. I am behind on my property taxes, can I still qualify for the program?**

*No, you must be current on your property taxes. However, if you are current on an approved payment plan with the City of Milwaukee Treasurer's Office, you may still qualify.*

**8. I do not have insurance. My insurance has threatened to cancel me.**

*You must have insurance at the time you close on your loan. If you currently do not have insurance or your insurance may be cancelled if rehab is not completed, once you apply to the program, an NIDC loan officer may be able to provide direction on accessing insurance.*

**9. Do I have to make a certain income? Can I make too little income?**

*There is a household maximum to qualify for this program. Please see the income chart on the program website or a brochure can be mailed to you to determine if your household income qualifies. If you qualify for a payback loan, you must make enough money to afford a monthly loan payment.*

**10. I'm on SSI / I have a disability / I am unemployed, do I qualify?**

*You may still apply, but a loan officer will have to assess your ability to make loan payments.*