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PRESS RELEASE

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The City of Owosso is now accepting applications for the “Downtown Neighborhoods” targeted homeowner rehabilitation program. This program is designed to assist low to moderate-income homeowners in the target area with repairs to their homes. The target area includes the neighborhoods in and immediately surrounding downtown Owosso. A map outlining specific property eligibility is available in the housing office at City Hall.

Eligible repairs/replacements may include, but are not limited to: roof, windows, furnace, water heater, plumbing, electrical, flooring, and siding. Repairs which address health and safety concerns, improvements to increase energy efficiency and modifications for disability accessibility are also eligible.

Assistance offered will be in the form of a deferred lien on the property. There are no monthly payments required and no interest is accrued, however the loan must be repaid when the property is sold or transferred. Homeowners whose income is at or above 60% of the area median income based on family size must finance a portion the total rehab cost. This funding is limited and applications will be processed on a first come, first served basis.

Eligibility Requirements:

- applicant must own their home and it must be their primary residence
- property taxes, homeowner’s insurance, and mortgage payments must be paid and current
- applicant’s household income must be below 80% of the area median income (AMI) based on household size:

Person	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
80% AMI	\$31,750	\$36,300	\$40,850	\$45,350	\$49,000	\$52,650	\$56,250	\$59,900

For more information about the program or to request an application interested parties should contact the City of Owosso Housing Program Office at (989) 725-0537.

