



Accessory Apartment Revolving Loan Fund

Offering low interest loans to eligible homeowners to help construct new accessory apartments.

Eligible borrowers:

- Recipient has a household income at or below 100% of the area median income for Litchfield County;

Family Size	Income Limit (2012)
1	\$62,900
2	\$71,900
3	\$80,900
4	\$89,900

and

- Recipient lives in the town where they work; and
- Recipient is willing to limit occupancy of the accessory apartment to tenants with household incomes at or below 100% of the area median income for Litchfield County for 10 years or until the loan is repaid, whichever is earlier

Eligible towns: Canaan, Cornwall, Kent, North Canaan, Roxbury, Salisbury, Sharon, Warren, Washington

Loan rate: 1.5% interest per year

Repayment terms: Due upon the sale or transfer of any interest in the property (“Due-on-Sale”)

What are the benefits of having an accessory apartment?

- Provides rental income to help pay the mortgage.
- Adds value to your home.
- Creates housing options, including the ability to live in the accessory apartment yourself with children or grandchildren in the main house.
- Gives homeowners the option to barter reduced rents for help, such as shoveling walks and running errands.
- Tenants provide additional security.

Contact HousingUs Program Director Jocelyn Ayer at 413-229-0370 ext.105 or jayer@housingus.org for more information