

## County Program Helps Veterans with Quality Housing

**For release: May 21, 2015**

**Contact: Edward W. Lowery, Director Dept. of Economic Sustainability (561) 233-3600**

Local veterans have until October 2, 2015, to take advantage of an innovative financial assistance program toward the purchase or rehabilitation of their primary residence in Palm Beach County. The Board of County Commissioners in January launched a pilot project in partnership with the Federal Home Loan Bank of Atlanta (FHLBank Atlanta) to help active and retired military personnel, veterans, and their families.

With an initial stake of \$1.5 million, the Veterans Homeownership and Preservation Program provides financing at below-market interest rates to income-eligible households with incomes at or below 80 percent of area median income for repairs, including energy-efficient and retrofitting upgrades to an existing home, or to help applicants buy a home. The assisted home must be the applicant's primary residence and applicable income levels vary, depending upon the size of the household. For example, for a family of four, the income limit is \$52,300.

"We need to spread the word so that more veterans have the opportunity to improve their homes or purchase new homes," said County Mayor Shelley Vana. "Palm Beach County is strongly committed to helping our honored veterans through housing, jobs, and public services."

Funds are distributed exclusively through FHLBank Atlanta member banks. The county's Department of Economic Sustainability is partnering with the Department of Community Services, the Florida Department of Economic Opportunity and veteran housing providers to serve as intermediaries and is collaborating with local nonprofit organizations and real estate professionals to help eligible veterans apply for the funds.

For more information about the program or to obtain an application, please contact the Department of Economic Sustainability at (561) 233-3600