

# PENNVEST Homeowner Septic Program

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The Pennsylvania Infrastructure Investment Authority (PENNVEST) has teamed with the Pennsylvania Housing Finance Agency (PHFA) and the Pennsylvania Department of Environmental Protection (DEP) to offer this special funding program. Assistance is available to eligible homeowners who need connection to a public sewer system. Program highlights are summarized below.

## Benefits to You

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- Receive an attractive rate for this vital home improvement.
- No prepayment penalty if the loan is paid off early.
- Improve the environmental health of your property.
- Avoid or respond to citations from your municipality.

## Loan Terms

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- Interest rate of 1.75%, as of 1/1/2016.
- Terms up to 20 years (up to 15 years for manufactured homes).
- Maximum loan amount is \$25,000.
- Loan origination charges apply.
- Loans will be secured by a mortgage on the borrower's home.
- Lien Position: the PENNVEST loan must be in first or second lien position unless the loan amount is less than \$7,500 OR the existing first and second liens were originated at purchase for the purpose of buying the home. Third lien position is permitted in these circumstances.

## Eligibility

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- No restrictions on household income as of 1/20/2016.
- Borrowers will be underwritten to determine ability to repay the loan.
- Borrowers must be PA residents seeking to improve their primary residence which meets program requirements.
- Allowable Project Types: homeowners' lateral connection to a public sewer.
- Financeable Project Costs: system design charges, construction fees and costs, inspection, and permit fees, connection fees (also known as "tap-in fees"), and most loan origination fees.
- Two unit dwellings deeded as one property are eligible unless the residence is a manufactured home, then one unit only.
- Documentation: applicants must gather and provide for lender and PHFA review, all income and credit information, applicable permits, project specifications, connection fees for sewer connections. Additional information supporting the loan application may also be requested.

## How to Apply

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### **PENNVEST Participating Lenders:**

#### **Erie Federal Credit Union**

**Denise Kaczmarek**  
3503 Peach Street  
Erie, PA 16508  
814.825.2436

#### **Liberty Mortgage Corporation**

**Debbie Gilmour**  
3818 Liberty Street  
Erie, PA 16509  
814.868.8564

#### **Widget Federal Credit Union**

**Elizabeth Butler**  
2154 East Lake Road  
Erie, PA 16511  
814.456.6231 ext. 499