

SERCAP's Individual Household Well and Septic Program

Program Overview:

- Loans of up to \$15,000.00 for installation of a new Well or Septic System (standard or alternative) or repair of an existing Well or Septic System
- Interest rate of only 1%
- Loan terms up to 10 Years
- Credit Report Fee of \$51.25 per applicant
- 3% Loan Application Fee*
- 5% Loan Origination Fee*
- \$350 Loan Closing Fees*
- Loan recipient must own and occupy the property
- Property must be located in an eligible rural area, town or community
- Individual Household Well or Septic System may not be used to substitute water/wastewater service available from a public system
- Individual Household Well or Septic System may not be associated with the construction of a new dwelling
- Applications can be submitted via SERCAP's Secure Website

**Please note that a Deed of Trust (aka a lien) will be placed on the property, in order to secure the loan. Additionally, the Application, Origination, and Closing Fees (\$350) may be rolled into the total loan amount, if sufficient funds are available.*

Use the Links below to determine eligibility:

Property eligibility : <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do> - click link, single family housing direct tab, property eligibility – map pulls up where you can enter address.

Income eligibility:

https://www.huduser.gov/portal/datasets/il/il2023/select_Geography.odn

click FY 2023 IL Documentation link, select state, and county for specific county income limits. If a client is over the income guidelines for the county, but under the state median income limit (\$87,000 in 2023), you may still be determined to be eligible.

Link to SERCAP's on-line applications:

For Well Loan: <https://app.lenderfit.io/apply/b1wwdy.vzn/welcome>

For Septic Loan: <https://app.lenderfit.io/apply/0ugruo.vzn/welcome>

Up-to-date application material may be also be obtained from SERCAP's Cindi Wood. When an application is received in our Roanoke office, it would first be reviewed by Cindi for intake before being passed over to the Loan Department for processing.

It is hoped that more homeowners in North Carolina will be able to receive needed assistance through this program.

NC SERCAP Contacts:

Steven Berkowitz, Technical Assistance Provider: sberkowitz@sercap.org 919-602-7138
John Poteat, NC State Lead: jpoteat@sercap.org 910-651-1461

SERCAP Loan Department (loanfund@sercap.org):

Beth Pusha – Director of Loan Fund – bpusha@sercap.org – (540) 345-1184 ext. 123
Sherman Pennix – Loan Manager – spennix@sercap.org – (540) 345-1184 ext. 142

Well/Septic Loan Intake: Cyndi Wood – cwood@sercap.org – (540) 345-1184 ext. 132