



Tsi Nahò:ten Karihwanákere Nó:nen'k

PRESS RELEASE

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Housing Program increases home construction loan amount to \$175,000

For Immediate Release

(Kahnawake – 23, Enniskó:wa/ March 2016) The Mohawk Council of Kahnawà:ke Housing Department is pleased to announce that beginning April 1st, 2016, the borrowing amount for loans from the New Housing Construction Loan Program will be increased to \$175,000.

The Construction Loan Program utilizes funds from the Kahnawà:ke Revolving Loan Fund and has continuous intake (10 +/- loans per year) and features the following:

- Maximum loan amount of \$175,000 to build a new home
- Minimum down payment 5% of the mortgage principal
- Mortgage Interest rates guaranteed lower than the current market
- Re-pay your loan in as little as 5 years or as many as 30 years
- Up to 15% Pre-Payment Annually
- Choice of Weekly, Bi-Weekly or Monthly mortgage payments
- Continuous intake for application process - no deadline to apply
- Loans given to those who qualify, on a first come, first served basis

“We are continually improving our program to better suit the needs of our community,” stated General Manager of Housing, Iris Jacobs. “The program already provides a great opportunity to build a suitable home in today’s housing market, but now community members have access to more funds.”

For full loan details and eligibility criteria on the New Housing Construction Loan program, please call the MCK Housing Department at 450-638-0500.

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