

Speaker 1:

Did you know that the Massachusetts state funded loan program, the Home Modification Loan Program, might be able to provide financing for your ADU project? First, let's start with what is an ADU, or accessory dwelling unit? An accessory dwelling unit is a small dwelling that provides completely separate living accommodations for one or more persons on the same property. These units can be attached or detached from the primary home. Sometimes they are referred to as granny flats or in-law apartments.

Now a little bit more about the Home Modification Loan Program, or HMLP. Over the past 20 years, the Home Modification Loan Program, HMLP, has helped over 3000 Massachusetts households finance home accessibility improvements to make it possible for individuals with disabilities and older adults to remain in their own homes and communities. Many of our applicants seek financial assistance for projects like installing a ramp, stair lift, or walk-in shower, or others might seek assistance for the creation of a sensory integration therapy space, or fencing for added safety. Qualifying property owners can receive a loan of up to \$50,000, and those who own manufactured or mobile homes can receive a loan of up to \$30,000. Both property types receive a zero interest loan requiring no monthly payments.

So how can HMLP help with an ADU project? The most likely circumstance the Home Modification Loan Program can provide financial assistance for a ADU project is when the ADU is being constructed for a family member or a caregiver. Imagine being able to have mom and dad live closer by, increasing your ability to provide greater day-to-day assistance without sacrificing privacy or independence. Not to mention, with the right conditions, an ADU can be built with the living area all on one level and at street level, making aging in place easier. Or check out another one of our videos, which features an HMLP borrower who constructed a separate ADU, providing autonomy and privacy on their property for their adult son with a mental health diagnosis. This family values the comfort and peace of mind in knowing their son has a stable, safe place to live, reducing their own stress, which gives them greater ability to provide the necessary support for one another.

Some considerations. While many communities in Massachusetts are encouraging the creation of ADUs and the local permitting process has become easier, there is still a lot for families to consider. Each municipality will have its own rules and requirements. If you aren't familiar with home construction or how the permitting process works, you'll need to find some trusted advisors to help you through the process. There are even some cities and towns that have programs and incentives to assist homeowners in planning and building an ADU, as well as regional and national banks with special financing for ADUs if you think HMLP might be a good fit for your ADU project.

Taking care of a family member with special needs or assisting an aging family member can sometimes feel overwhelming and stressful, especially when you aren't nearby. If your home isn't disability-friendly, you might want to consider an ADU or other accessibility home renovation. Call the Home Modification Loan Program at 1-866-500-5599, or learn more about how the program might work for you at www.cedac.org/hmlp.