

# Home and Property Disaster Assistance

The U.S. Small Business Administration (SBA) offers affordable financial help to homeowners and renters in declared disaster areas. You don't need to own a business.

Help is available in the form of low-interest, long-term loans for losses not fully covered by insurance or other means.

You may borrow up to \$200,000 to repair or replace your primary home to its pre-disaster condition. But unless required by building code, you cannot use the loan to upgrade or add on to the home.

In some cases, SBA may be able to refinance all or part of a previous mortgage (not to exceed \$200,000). To do so, we must find that you meet the conditions below:

- You don't have credit available elsewhere.
- You have a substantially damaged property.
- You intend to repair or replace the damaged property.

SBA considers refinancing when processing each application. We may also be able to increase the loan up to 20 percent of the confirmed physical losses (not to exceed \$200,000).

You could use the loan increase to make improvements that may help protect your home from future disasters. This could include improvements like retaining walls, seawalls, sump pumps, safe rooms, and storm shelters.

Second homes and vacation properties are not eligible. Qualified rental properties may qualify for a business disaster loan.

You may also be able to borrow up to \$40,000 to replace damaged or destroyed personal property. This may include the items below:

- Clothing
- Furniture
- Appliances
- Cars
- Other personal property; not real estate or part of the actual structure

You may not use the loan to replace very expensive or rare and unique items. This may include items like those below:

- Antiques
- Collections
- Pleasure boats
- Recreational vehicles

Other terms and conditions may apply.

To qualify for SBA disaster assistance, you must have physical damage to your primary home in a declared county.

To get help on this program, or to learn about other helpful programs, contact the Central Nebraska Economic Development District today.

<https://www.disasterassistance.gov/get-assistance/forms-of-assistance/4477>



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