

## ODR Expands “Own a Lot, Build a Home” Program to Help More First-Time Homeowners Complete Construction

**The expanded CDBG-DR program now allows landowners with partial construction, such as a cistern or foundation, to seek zero-interest forgivable gap financing to build or complete a first home.**

Government / **Published On June 03, 2026 05:44 PM /**

Staff Consortium **June 03, 2026**

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The V.I. Office of Disaster Recovery has expanded its “Own a Lot, Build a Home” first-time homeowner assistance program, allowing more residents across the territory to apply for help constructing or completing a single-family home on previously developed land.

The program, funded through the Community Development Block Grant-Disaster Recovery Program, now offers gap financing to first-time homeowners and has been broadened to include

residents who have already begun construction.

According to ODR, the expansion means landowners with partial construction, such as a cistern or foundation, may now seek assistance to build or complete their first home.

After recognizing the need to widen eligibility, ODR petitioned the Virgin Islands Housing Finance Authority and the U.S. Department of Housing and Urban Development to approve a substantial amendment to the program. The amendment was approved on April 28, 2026.

“We’ve received numerous inquiries from persons who have begun construction on their homes, and we recognized the urgency of making this change,” said Adrienne L. Williams-Octalien, Director of the Office of Disaster Recovery. “CDBG-DR has authorized \$10 million for the construction of homes targeted at first-time buyers. We urge interested applicants to act expeditiously, as these funds are limited.”

The program uses CDBG-DR funding to provide qualified applicants with a zero-percent interest, forgivable loan in the form of gap financing. ODR said the assistance is intended to ease the financial burden of costly construction.

To apply, landowners must complete an application through a participating lending institution. Banco Popular and Rural Development are the current program participants.

The lending institution, along with ODR, will assess each applicant’s eligibility based on established criteria and determine the appropriate level of funding needed.

Potential applicants should have a credit score of at least 620, a stable source of income, and be residents of the territory for at least three years.

Additional requirements include proof of completion of a first-time homebuyer course, such as the course offered by VIHFA.

For more information and application details, residents may visit ODR’s website or contact the New Housing and Infrastructure Construction Program at [nhicprogram@usvipfa.com](mailto:nhicprogram@usvipfa.com).