

## Who can I call for more information?



Call your local Rural Development office today and learn if you are eligible for assistance.



**At USDA Rural Development, we don't work for the government; we work for the people! We dream big and work hard, just like the citizens we serve!**



### Equal Opportunity Lender

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**Rural Development continues to be one of the best sources for repair funds for eligible homeowners.**

Revised July 2013



## Home Repair Loans & Grants



## What is a Repair Loan?

The Rural Development repair loan is similar to a home improvement loan. USDA Rural Development provides loans and grants to eligible rural homeowners to improve or modernize their homes, to make them safer and more sanitary or to remove health and safety hazards.

## How do I qualify?

Home repair loans may be made to applicants who have very-low income. Income limits vary by county. Call your local Rural Development office to find out the limit in your county.

In addition to the income criteria, applicants must also meet the following criteria:

- Acceptable credit history
- Ability to repay the loan
- Be a US citizen or permanent resident
- Own and occupy the home

**Applicants MUST reside in eligible rural areas.**

**Call your local Rural Development office to learn more!**



## What repairs are eligible for loan funds?

\*New roof \*New siding \*New windows  
\*Foundation repairs \*New kitchen cabinets  
\*New septic system \*New furnace/AC

Other qualifying repairs include those needed to remove a health hazard from the home, as well as cosmetic improvements if they are needed.

## What do I need to apply?

- 410-4 Application
- 1944-3 Budget
- 1910-5 Verification of Income
- 3550-1 Authorization to Release Information
- Proof of homeownership, such as a copy of the deed or a real estate tax statement

Forms will be provided to you by your local Rural Development office.

## How much can I borrow?

The maximum loan amount is \$20,000. The interest rate is 1%. Loans can be made for a term of 20 years.

Payment example:

If you borrow \$5,000 from Rural Development for a new roof at 1% interest for 20 years, your cost is \$23 a month.



## Home Repair GRANTS

### Who is eligible?

Applicants must

- Be 62 years of age or older
- Be very low income per guidelines
- Demonstrate an INABILITY to make loan payments
- Show proof of ownership of the home
- Agree to not sell property for 3 years following the grant—IF YOU SELL, THE GRANT MUST BE REPAYED.
- Live in an eligible rural area

### What is the grant limit?

**There is a \$7,500 limit on grant funds!**

### What do I need to apply?

Grant applicants need to submit the same documents as loan applicants.

Grant funds may be used to remove health or safety hazards and for accessibility modifications.

**Call your local Rural Development office if you have any questions!**

