



# USDA Rural Development Single Family and Multi-Family Home Loan Programs

Very Low to Moderate Income Home and Home Repair Loans

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USDA is an equal opportunity provider, employer, and lender.

# Rural Development Home Loan Products

## 1. USDA Rural Development Guaranteed Home Loan

- Low to moderate income households
- No down payment, 100% financing available
- Made through approved lenders; guaranteed by USDA

### USDA Rehab/Repair Guaranteed Loan Feature

- Covers the purchase price plus the cost of repairs and closing costs up to the as-improved market value, all in one loan closing.

*2 types of loans offered:*

- Non-structural repairs up to \$35,000
- Structural repairs and repairs exceeding \$35,000
- For marketing and program information, email:

[sfhgld.lenderpartner@usda.gov](mailto:sfhgld.lenderpartner@usda.gov)

# Rural Development Home Loan Products

## 2. USDA 502 Direct Home Loan

- Very low to low income households
- Made through the USDA, funded by the federal government
- Has income limits and max loan amounts for each county
- Offers a payment assistance by deferring a percentage of the monthly interest rate payment, lowering the monthly payment



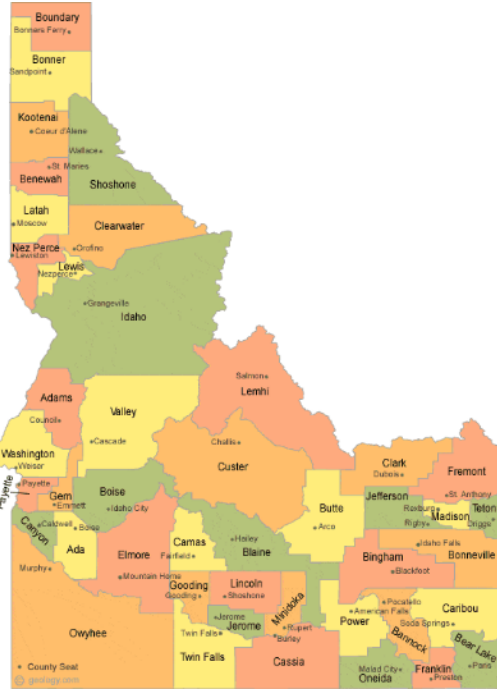
# Rural Development Home Loan Products

## 3. USDA 504 Home Repair Loan and/or Grant

- Very low income homeowners in eligible rural areas
- Repair, improve, or modernize your home
- Apply directly with Rural Development
- Grants possible for age 62 and over for health, safety and hazard type repairs only
- Max grant funds up to \$10,000 for a life-time
- Up to \$40,000 in loan funds outstanding
- The assessed market value of the home can not exceed the USDA Area Loan Limits.

# 502 Direct Home Loan

## Area Loan Limits:



Benewah County	\$356,300
Bonner County	\$356,300
Boundary County	\$356,300
Clearwater County	\$356,300
Idaho County	\$356,300
Kootenai County	\$388,700
Latah County	\$356,300
Lewis County	\$356,300
Nez Perce County	\$356,300
Shoshone County	\$356,300

# 502 Direct Loan and 504 Repair Loan/Grant Income Limits



United States Department of Agriculture

## Adjusted Income Limits for Counties: *Benewah, Clearwater, Idaho, Lewis, Shoshone*

<u>Income:</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>
VERY LOW INCOME	31050	31050	31050	31050	41000	41000	41000	41000
LOW INCOME	49700	49700	49700	49700	65600	65600	65600	65600
GRANTS	13050	14900	16750	18650	20150	21650	23150	24600

## Adjusted Income Limits for *Bonner County*

<u>Income:</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>
VERY LOW INCOME	32250	32250	32250	32250	42600	42600	42600	42600
LOW INCOME	51600	51600	51600	51600	68100	68100	68100	68100
GRANTS	13550	15500	17450	19350	20900	22450	24000	25550

## Adjusted Income Limits for *Boundary County*

<u>Income:</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>
VERY LOW INCOME	32400	32400	32400	32400	42800	42800	42800	42800
LOW INCOME	51850	51850	51850	51850	68450	68450	68450	68450
GRANTS	13600	15550	17500	19450	21000	22550	24100	25700

## Adjusted Income Limits for *Kootenai County*

<u>Income:</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>
VERY LOW INCOME	34850	34850	34850	34850	46050	46050	46050	46050
LOW INCOME	55750	55750	55750	55750	73600	73600	73600	73600
GRANTS	14650	16750	18850	20900	22600	24250	25950	27650

## Adjusted Income Limits for *Latah County*

<u>Income:</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>
VERY LOW INCOME	35650	35650	35650	35650	47100	47100	47100	47100
LOW INCOME	57050	57050	57050	57050	75300	75300	75300	75300
GRANTS	15000	17150	19250	21400	23150	24850	26550	28250

## Adjusted Income Limits for *Nez Perce County*

<u>Income:</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>
VERY LOW INCOME	35750	35750	35750	35750	47200	47200	47200	47200
LOW INCOME	57200	57200	57200	57200	75500	75500	75500	75500
GRANTS	15050	17150	19300	21450	23200	24900	26600	28300

# Multi-Family Housing Programs

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- Existing apartment complexes  
[https://rdmfhrentals.sc.egov.usda.gov/RDMFHRentals/select\\_state.js](https://rdmfhrentals.sc.egov.usda.gov/RDMFHRentals/select_state.js)
- Multifamily Housing Loan Guarantees. The program works with qualified private-sector lenders to provide financing to qualified borrowers to increase the supply of affordable rental housing for low- and moderate-income individuals and families in eligible rural areas and towns.



Presenters:

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Our office covers the 10 Northern Counties of Idaho

<https://www.rd.usda.gov>



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# ANY QUESTIONS?

