

## **USDA Accepting Applications to Help Low-Income Individuals and Families Buy or Repair Homes**

USDA Rural Development is accepting applications for very low- and low-income individuals and families seeking to purchase or repair a home in a rural area.

The Direct Home Loan program offers financing to qualified very-low and low-income applicants that are unable to qualify for traditional financing. No down payment is required, and the interest rate could be as low as one percent with a subsidy. Applicants must meet income and credit guidelines and demonstrate repayment ability. The program is available in rural communities of generally 35,000 people or less.

The maximum loan amount is \$40,000 at a one percent interest rate, repayable for a 20-year term and can be used to improve or modernize homes and do essential repairs. Grants of up to \$10,000 are available to homeowners 62 and older and must be used to remove health or safety hazards, such as fixing a leaking roof, installing indoor plumbing, or replacing a furnace.

Contact a USDA Rural Development [Housing Specialist](#) in your area today, to see if you qualify.

USDA Rural Development loans and grants provide assistance that supports infrastructure improvements; business development; housing; community services such as schools, public safety and health care; and high-speed internet access in rural areas. For more information, visit [www.rd.usda.gov/mn](http://www.rd.usda.gov/mn).

#

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