

# Rural Development Single Family Housing



Committed to the future of rural communities.

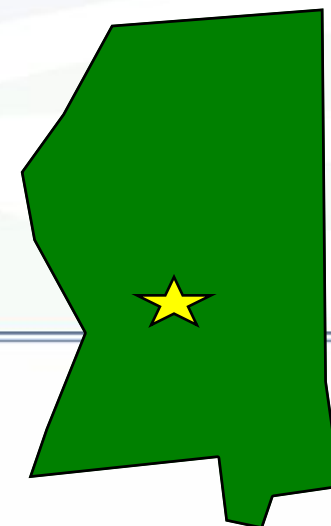
[www.rurdev.usda.gov](http://www.rurdev.usda.gov)

# OFFICE FUNCTIONS

- STATE OFFICE - provide technical support to the field offices on program matters.
- AREA OFFICE - oversee the operation of the local office and handle all group type loans.
- LOCAL OFFICE - process SFH loans, and provide guidance to direct borrowers on the servicing of their loans.

# MISSISSIPPI

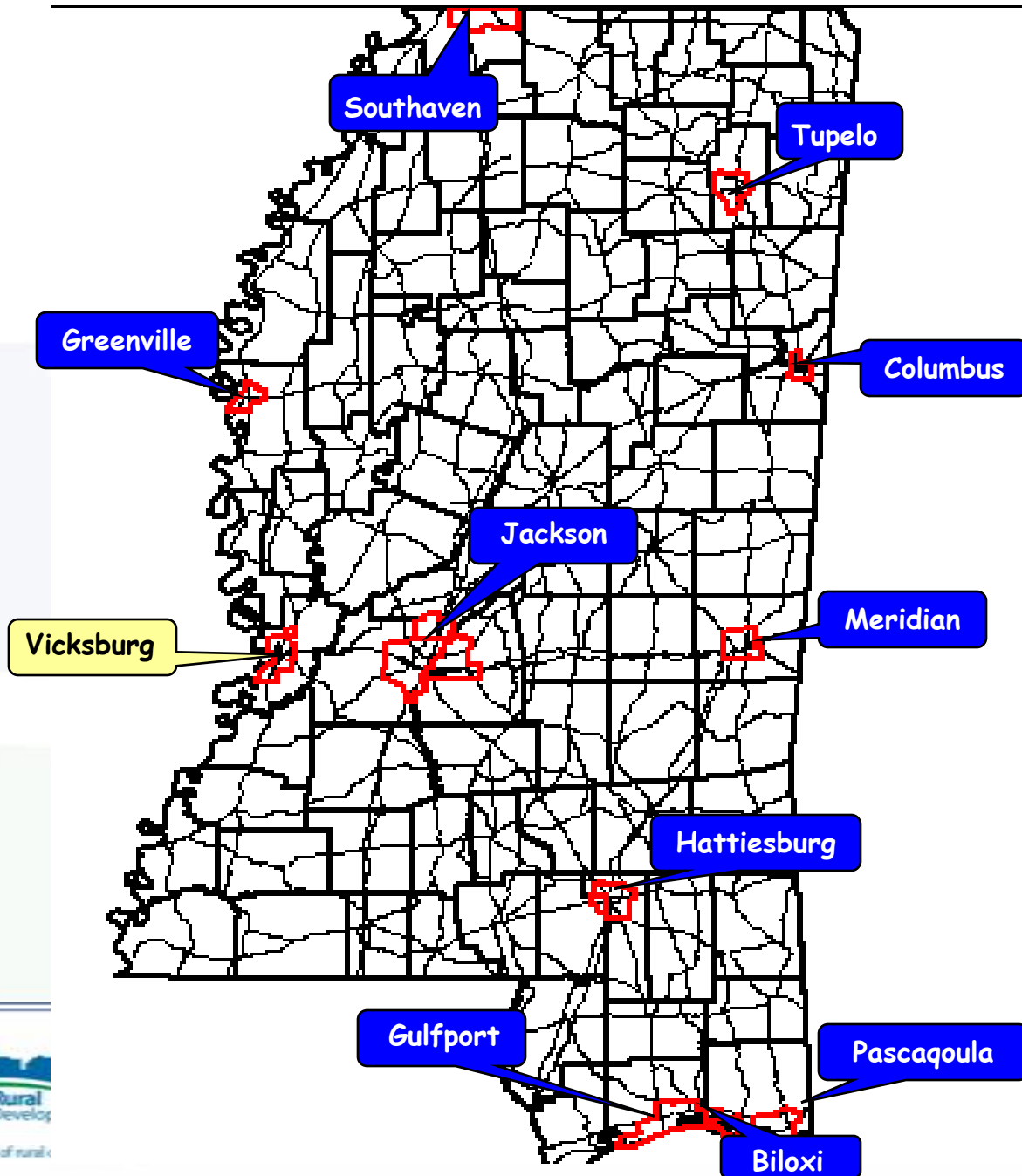
- STATE OFFICE (Jackson, MS)
- AREA OFFICES - 6
  - Sub Area Offices - 3
- LOCAL OFFICES - 23



# SFH OBJECTIVE



“Provide moderate, low, and very-low income families who live in rural areas with an opportunity to affordably **own** adequate but modest and decent homes.”

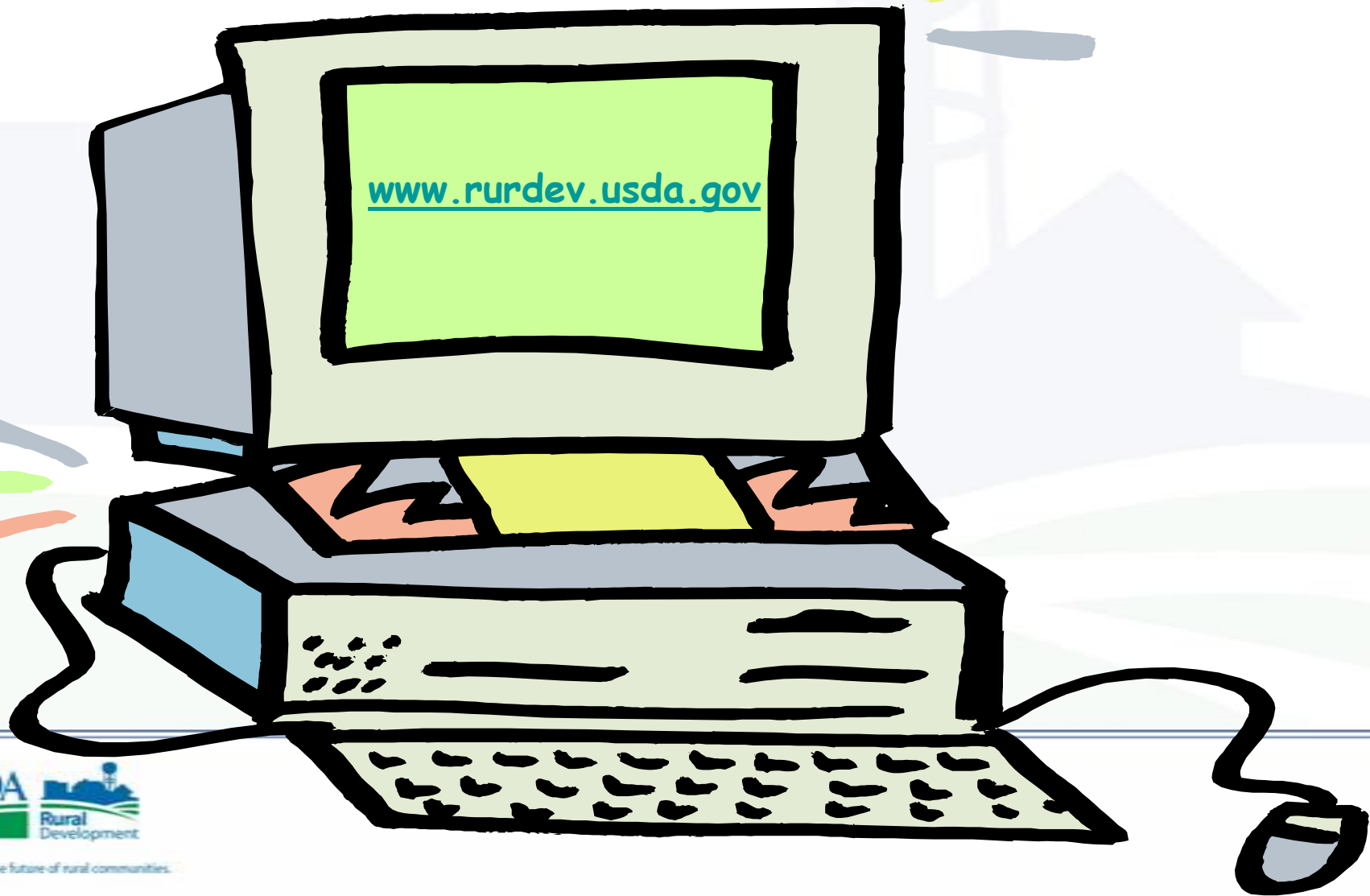


**Ineligible**  
**Waiver -2010**



Committed to the future of rural

# Web Site





Committed to the future of rural communities.

Search [ ] Go

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- [About Us](#)
- Programs:** [Business and Cooperative](#) [Housing and Community Facilities](#) [Utilities](#)
- [Community Development/Empowerment](#) [State Offices](#) [News/Information](#) [Publications](#) [Regulations](#)

**Hot Links**

- [Investments in Rural America](#)
- [Energy Initiatives](#)
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- [Contact Us](#)
- [Need a Form?](#)
- [USDA Service Center eForms](#)
- [En Español](#)
- [Where to Apply](#)
- [Homes for Sale](#)
- [List of Apartment Complexes](#)
- [Success Stories](#)
- [Speeches](#)

**What's New**

USDA is accepting applications for \$45.8 million in loans and grants to support rural communities and spur economic development through the Rural Economic Development Loan and Grant program. [News Release](#)

USDA Invites Applications for Distance Learning and Telemedicine Grants. [News Release](#)

USDA Invites Applications for Advanced Biorefinery Guaranteed Loans. [News Release](#) [Program and Application Information](#)

**Today's Feature**



[2008 Progress Report](#)



All across America USDA Rural Development is working to make communities stronger. [More...](#)



Rural Development will soon be rolling out a new look to our web pages. You can [preview this new look here](#). The initial pages will start with National content. State content will follow later this summer and fall.

## About Us

- ▶ [American Indian / Alaska Native Program Information](#)
- ▶ [Available Funds](#)
- ▶ [Biographies](#)
- ▶ [Congressional Issues](#)
- ▶ [Contact Us](#)
- ▶ [Customer / Program Mediation](#)
- ▶ [Document Accessibility](#)
- ▶ [Faith-Based and Community Initiatives](#)
- ▶ [2008 Farm Bill](#)
- ▶ [Freedom of Information Act](#)
- ▶ [Frequently Asked Questions](#)
- ▶ [Internet Resources](#)
- ▶ [Job Opportunities](#)
- ▶ [Mission Statement](#)
- ▶ [National Rural Development Partnership](#)
- ▶ [News and Information](#)
- ▶ [Office of the Under Secretary](#)
- ▶ [Procurement Management](#)
- ▶ [Properties for Sale](#)
- ▶ [Quality of Information](#)
- ▶ [Rural Development Programs](#)
- ▶ [Online Services](#)
  - [eForms](#)
  - [Office Locator](#)
  - [Eligible Areas / Income Limits](#)
  - [Homes for Sale](#)
  - [List of Apartment Complexes](#)
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- ▶ [Strategic Plans](#)
- ▶ [Success Stories](#)

Welcome to USDA Rural Development. Rural Development is committed to helping improve the economy and quality of life in all of rural America. Through our programs, we touch rural America in many ways.

Our financial programs support such **essential public facilities and services** as water and sewer systems, housing, health clinics, emergency service facilities and electric and telephone service. We promote **economic development** by supporting loans to businesses through banks and community-managed lending pools. We offer **technical assistance and information** to help agricultural and other cooperatives get started and improve the effectiveness of their member services. And we provide technical assistance to help communities undertake **community empowerment programs**.

We have an \$86 billion dollar portfolio of loans and we will administer nearly \$16 billion in program loans, loan guarantees, and grants through our programs.

Rural Development achieves its mission by helping rural individuals, communities and businesses obtain the financial and technical assistance needed to address their diverse and unique needs. Rural Development works to make sure that rural citizens can participate fully in the global economy.

- [Business Loans and Grants](#)
- [Cooperative Grants and Other Programs](#)
- [Single Family Housing Loans and Grants](#)
- [Multi Family Housing Loans and Grants](#)
- [Community Facilities Loans and Grants](#)

- [Electric Loans and Other Programs](#)
- [Telecommunications Loans and Grants](#)
- [Water Loans and Grants](#)
- [Community Development Programs](#)

### Eligibility

▶ [Home](#)

#### Property Eligibility Programs

- ▶ [Single Family Housing](#)
- ▶ [Multi Family Housing](#)
- ▶ [Business Programs](#)

#### Income Eligibility Programs

- ▶ [Single Family Housing](#)

#### Income Limits Single Family Housing

- ▶ [Direct](#)
- ▶ [Guaranteed](#)

#### Loan Program Basics Single Family Housing

- ▶ [Direct](#)
- ▶ [Guaranteed](#)

#### Contact Us Single Family Housing

- ▶ [Direct](#)
- ▶ [Guaranteed](#)
- ▶ [Business Programs](#)
- ▶ [Direct and Guaranteed](#)

## Eligibility

You must use [Internet Explorer 5.0](#) and higher or [Netscape 4.76](#) and higher in order to view this site. Best viewed using screen resolution of 1024 X 768.

### Welcome to the USDA Income and Property Eligibility Site

This site is used to determine eligibility for certain USDA home loan programs. In order to be eligible for many USDA loans, household income must meet certain guidelines. Also, the home to be purchased must be located in an eligible rural area as defined by USDA.

To learn more about a USDA home loan program, click on the **Loan Program Basics** link on the left side of this screen and select one of USDA's home loan programs.

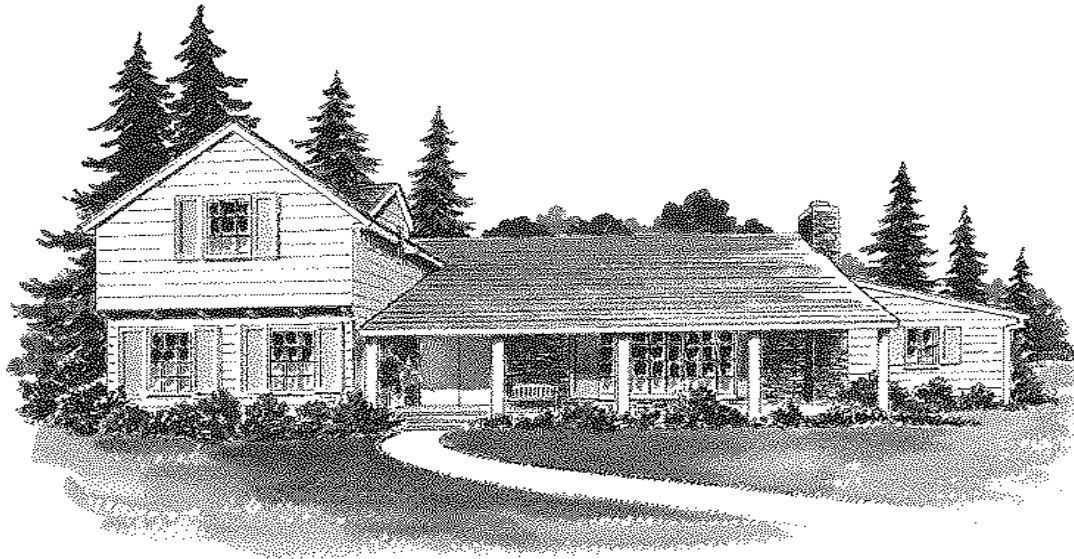
To determine if a property is located in an eligible rural area, click on the **Property Eligibility** link on the left side of the screen and select a Rural Development program. When you select a Rural Development program, you will be directed to the appropriate property eligibility screen for the Rural Development loan program you selected.

To determine income eligibility of an applicant/household, click on the **Income Eligibility** link on the left side of the screen and select a Rural Development program. When you select a Rural Development program, you will be directed to the appropriate income eligibility screen for the Rural Development loan program you selected.

To find out how to apply for a Rural Development Loan, click on the **Contact Us** link on the left side of the screen and then select a Rural Development Loan program.

# SFH PROGRAMS

- SECTION 502 DIRECT
- SECTION 502 GUARANTEED
- SECTION 504 DIRECT



# SECTION 502 DIRECT

- **LOAN PURPOSES:**

Buy, build, rehabilitate, or improve a dwelling and provide related facilities for use by the borrower as a permanent residence.



# SECTION 502 DIRECT

- Points of Interest

- Household income must be low income or below
- May qualify for subsidy to reduce payment
- 100% Loan for 33 years
- **\$115,100** to **\$155,400** maximum loan

# Section 502 Guaranteed Loans

- **LOAN PURPOSES:**

Buy, or build a dwelling and provide related facilities for use by the borrower as a permanent residence.



# Section 502 Guaranteed Loans

- Points of Interest
  - Moderate Income and below
  - 100% Loan (No down payment)
  - GRH Fee (2%) may be included in loan
  - No monthly MIP
  - 30 year fixed rate of interest

# Section 504

## Direct Loan/Grant

- **LOAN & GRANT PURPOSES**

Repair a dwelling to remove safety & health hazards and to improve the dwelling for a safer living environment.

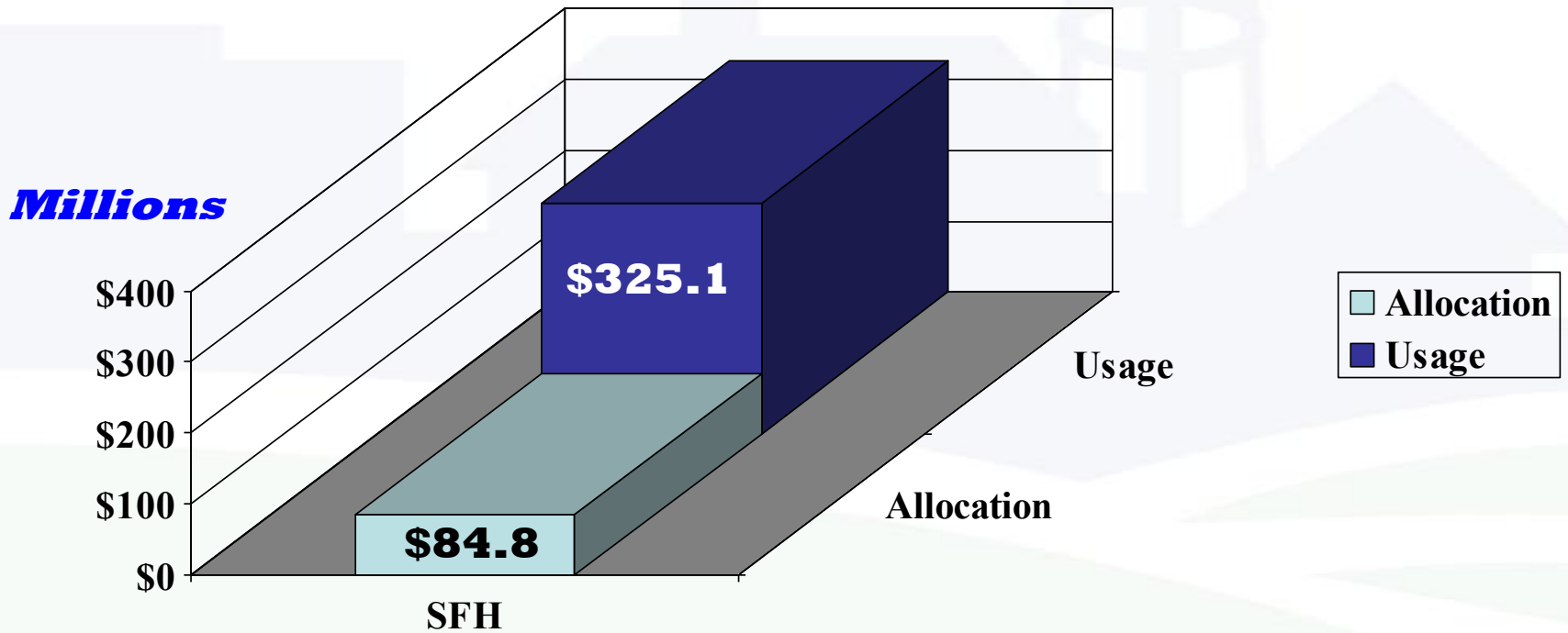


# Section 504

## Direct Loan/Grant

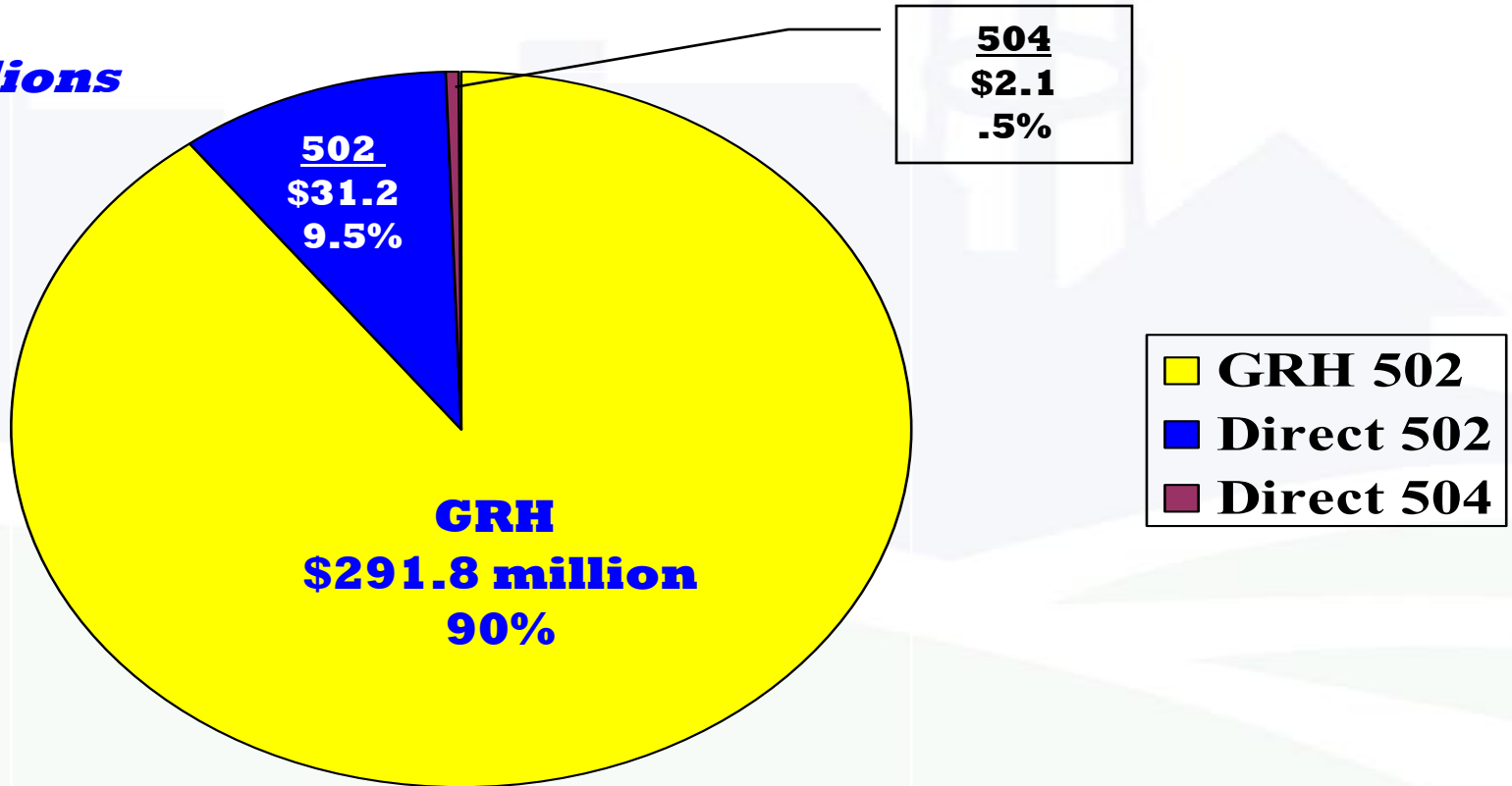
- Points of Interest
  - Very-low income or below
  - Must own your dwelling
  - 62 years of age to receive a grant
  - Loan is at 1%
  - Maximum loan is \$20,000 and grant is \$7,500

# FY 2008 Funding



# FY 2008 Funding

*\$ Millions*



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