



RURAL DEVELOPMENT REPAIR LOANS AND GRANTS

Rural Development, formerly Farmers Home Administration (FmHA) can assist very-low income homeowners with low interest loans up to \$20,000 to make general repairs to improve or modernize a property. If determined eligible for a loan, the interest rate is one percent (1%) with repayment terms up to 20 years. The repayment on these loans is \$4.60 per month for every \$1,000 that is borrowed. A Real Estate mortgage would be required.

In addition to the loans, Rural Development can also make grants up to \$7,500 to persons 62 years of age or older who lack resources with which to make the repairs, lack repayment ability for a loan at 1%, and meet the very low income guidelines. Grant funds may be used only for repairs and improvements that will remove health and safety hazards. Examples of common repairs are (but not limited to) installing a new heating system, repairing roofs, installing screens, new windows, adding insulation or to repair or remodel dwellings to make them accessible and useable for household members with disabilities.

For more information and assistance,

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will be happy to assist you.

