

Program Summary

**Home Repair Loans & Grants**

|  |
| --- |
| **LOAN AMOUNT, FEES, TERMS, PURPOSES** |
| **Maximum Amounts** | * $20,000—maximum amount of outstanding loan balance at any time
* $7,500—maximum amount of lifetime grant assistance
* Both loans and grants are limited by applicant’s repayment ability
* Loan and grant combinations are encouraged
 |
| **Terms** | * 20 year term for loans
* Grants do not have to be repaid unless property is sold within 3 years of grant approval
 |
| **Interest Rate** | * Loans—1% fixed interest at closing
* No interest charged on grants
 |
| **Purposes** | * Grants must be used to remove health and safety hazards
* Loan funds can be used to repair, improve or modernize borrower’s residence
 |

|  |
| --- |
| **APPLICANT GUIDELINES\*** |
| **Credit** | * For grants, credit is not evaluated, however, applicant is ineligible if they have an outstanding judgment in US federal court (except tax court)
* No minimum credit score required by Rural Development
* Non-traditional credit is allowed for applicants with less than two scores
	+ 2 sources are required (utilities, insurance, etc.)
* Some instances of unacceptable credit
	+ Late payments
	+ Collections
	+ Judgements
	+ Bankruptcy w/in past 3 years
* Credit waivers are possible
 |
| **Age Requirement** | * For grants, applicant must be 62 years of age or older
* For loans, applicant must be 18 years of age or older
 |
| **Employment** | * No minimum history requirement. Income must be considered stable and dependable.
 |

|  |
| --- |
| **PROPERTY GUIDELINES\*** |
| **Property** | * Must be in a rural area; typically, less than 20,000 population
* Must be owned and occupied by applicant
* Must be modest
	+ Area Loan Limits apply (all counties are at $251,862 or higher)
	+ No income producing property
 |

|  |
| --- |
| **\* Refer to the following resources for additional program requirements.** |
| **HB-1-3550** | <http://www.rd.usda.gov/publications/regulations-guidelines/handbooks> |
| **Income & Property Eligibility** | <http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do> |
| **WI RD Direct Staff** | 715-345-7611 or SFHapplication@wi.usda.gov |

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

Rev. 02/2020



Rev. 02/2020

Wisconsin

**Home Repair Program Income Limits**

|  |  |  |
| --- | --- | --- |
| **County** | **1‐4 Person Household** | **5‐8 Person Household** |
| Brown | $40,900 | $54,000 |
| Calumet | $41,900 | $55,350 |
| Chippewa | $36,650 | $48,400 |
| Columbia | $39,150 | $51,700 |
| Dane | $50,200 | $66,300 |
| Dodge | $37,350 | $49,350 |
| Door | $35,800 | $47,300 |
| Douglas | $36,200 | $47,800 |
| Dunn | $34,550 | $45,650 |
| Eau Claire | $36,650 | $48,400 |
| Fond du Lac | $37,650 | $49,700 |
| Green | $38,450 | $50,800 |
| Iowa | $37,300 | $49,250 |
| Jeﬀerson | $38,650 | $51,050 |
| Kenosha | $40,800 | $53,900 |
| Kewaunee | $40,900 | $54,000 |
| La Crosse | $39,300 | $51,900 |
| Marathon | $36,600 | $48,350 |
| Manitowoc | $34,450 | $45,500 |
| Monroe | $34,600 | $45,700 |
| Oconto | $34,600 | $45,700 |
| Outagamie | $41,900 | $55,350 |
| Ozaukee | $41,150 | $54,350 |
| Pepin | $34,800 | $45,950 |
| Pierce | $50,000 | $66,000 |
| Portage | $38,300 | $50,600 |
| Racine | $37,500 | $49,500 |
| Rock | $34,200 | $45,150 |
| Sauk | $35,250 | $46,550 |
| Sheboygan | $38,450 | $50,800 |
| Trempealeau | $35,150 | $46,400 |
| St. Croix | $50,000 | $66,000 |
| Walworth | $39,150 | $51,700 |
| Washington | $41,150 | $54,350 |
| Waupaca | $34,250 | $45,250 |
| Waukesha | $41,150 | $54,350 |
| Wood | $35,300 | $46,600 |
| Winnebago | $39,100 | $51,650 |
| All Other Counties\* | $34,200 | $45,150 |
| \*Milwaukee County Is Ineligible For Rural Development Homeownership Programs |