

## STAKEHOLDER ANNOUNCEMENT

### **USDA Rural Development in Iowa Highlights Increase in Single Family Housing Programs Maximum Mortgage Limit**

**DES MOINES, Iowa**, March 6, 2023—The United States Department of Agriculture (USDA) Rural Development Single Family Housing Programs in Iowa today amplified changes made to the maximum mortgage limit.

Effective March 1, 2023, the [maximum mortgage limit](#) increased to \$377,600 statewide for eligible applicants to purchase a home through the Single Family Housing 502 Direct Home Loan Program in Iowa. Eligibility for these loans is based on [income](#) and varies according to the average median income for each home site. The maximum mortgage limit prior to March 1<sup>st</sup> was \$336,500.

The interest rate for March will remain at 4%. Interest rates for the 502 Direct Home Loan program are subject to change on the first day of every month.

The [Single Family Housing Direct Home Loan Program](#) provides loans directly to families and individuals so they can buy or build homes in rural America. Through single family, multi-family, rental assistance, home repair and other programs, USDA Rural Development is here to improve rural livability in the United States. USDA helps finance homeowners in socially vulnerable communities.

Rural America is a place everyone can call home. Reach out to the Iowa Single Family Housing team at [IowaHomeLoans@usda.gov](mailto:IowaHomeLoans@usda.gov) or call (515) 284-4444 for more information.

If you would like to subscribe to USDA Rural Development updates, visit [GovDelivery subscriber page](#).

###

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