

## Program Summary Home Repair Loans & Grants

LOAN AMOUNT, FEES, TERMS, PURPOSES	
<b>Maximum Amounts</b>	<ul style="list-style-type: none"> <li>\$20,000—maximum amount of outstanding loan balance at any time</li> <li>\$7,500—maximum amount of lifetime grant assistance</li> <li>Both loans and grants are limited by applicant's repayment ability</li> <li>Loan and grant combinations are encouraged</li> </ul>
<b>Terms</b>	<ul style="list-style-type: none"> <li>20 year term for loans</li> <li>Grants do not have to be repaid unless property is sold within 3 years of grant approval</li> </ul>
<b>Interest Rate</b>	<ul style="list-style-type: none"> <li>Loans—1% fixed interest at closing</li> <li>No interest charged on grants</li> </ul>
<b>Purposes</b>	<ul style="list-style-type: none"> <li>Grants must be used to remove health and safety hazards</li> <li>Loan funds can be used to repair, improve or modernize borrower's residence</li> </ul>

APPLICANT GUIDELINES*	
<b>Credit</b>	<ul style="list-style-type: none"> <li>For grants, credit is not evaluated, however, applicant is ineligible if they have an outstanding judgment in US federal court (except tax court)</li> <li>No minimum credit score required by Rural Development</li> <li>Non-traditional credit is allowed for applicants with less than two scores                             <ul style="list-style-type: none"> <li>– 2 sources are required (utilities, insurance, etc.)</li> </ul> </li> <li>Some instances of unacceptable credit                             <ul style="list-style-type: none"> <li>– Late payments</li> <li>– Collections</li> <li>– Judgements</li> <li>– Bankruptcy w/in past 3 years</li> </ul> </li> <li>Credit waivers are possible</li> </ul>
<b>Age Requirement</b>	<ul style="list-style-type: none"> <li>For grants, applicant must be 62 years of age or older</li> <li>For loans, applicant must be 18 years of age or older</li> </ul>
<b>Employment</b>	<ul style="list-style-type: none"> <li>No minimum history requirement. Income must be considered stable and dependable.</li> </ul>

PROPERTY GUIDELINES*	
<b>Property</b>	<ul style="list-style-type: none"> <li>Must be in a rural area; typically, less than 20,000 population</li> <li>Must be owned and occupied by applicant</li> <li>Must be modest                             <ul style="list-style-type: none"> <li>– Area Loan Limits apply (all counties are at \$285,000 or higher)</li> <li>– No income producing property</li> </ul> </li> </ul>

\* Refer to the following resources for additional program requirements.

<b>HB-1-3550</b>	<a href="http://www.rd.usda.gov/publications/regulations-guidelines/handbooks">http://www.rd.usda.gov/publications/regulations-guidelines/handbooks</a>
<b>Income &amp; Property Eligibility</b>	<a href="http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do">http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do</a>
<b>WI RD Direct Staff</b>	715-345-7611 or <a href="mailto:SFHapplication@wi.usda.gov">SFHapplication@wi.usda.gov</a>





Wisconsin

**Home Repair Program Income Limits**

County	1-4 Person Household	5-8 Person Household
Brown	\$41,150	\$54,350
Calumet	\$43,200	\$57,050
Chippewa	\$40,000	\$52,800
Columbia	\$41,600	\$54,950
Dane	\$51,550	\$68,050
Dodge	\$38,950	\$51,450
Door	\$37,250	\$49,200
Douglas	\$38,400	\$50,700
Dunn	\$36,900	\$48,750
Eau Claire	\$40,000	\$52,800
Fond du Lac	\$39,600	\$52,300
Green	\$40,350	\$53,300
Iowa	\$40,750	\$53,800
Jefferson	\$39,400	\$52,050
Kenosha	\$40,800	\$53,900
Kewaunee	\$41,150	\$54,350
La Crosse	\$40,300	\$53,200
Lincoln	\$36,600	\$48,350
Manitowoc	\$37,150	\$49,050
Marathon	\$39,650	\$52,350
Monroe	\$36,600	\$48,350
Outagamie	\$43,200	\$57,050
Ozaukee	\$42,200	\$55,750
Oneida	\$36,200	\$47,800
Pepin	\$36,350	\$48,000
Pierce	\$52,450	\$69,250
Portage	\$40,200	\$53,100
Racine	\$38,600	\$51,000
Sauk	\$37,550	\$49,600
Sheboygan	\$38,500	\$50,850
St. Croix	\$52,450	\$69,250
Trempealeau	\$36,650	\$48,400
Walworth	\$39,500	\$52,150
Washington	\$42,200	\$55,750
Waukesha	\$42,200	\$55,750
Waupaca	\$37,150	\$49,050
Winnebago	\$40,400	\$53,350
Wood	\$36,800	\$48,600
All Other Counties*	\$35,900	\$47,400

\*Milwaukee County Is Ineligible For Rural Development Homeownership Programs