



Florida/Virgin Islands  
 2441 NE 3<sup>rd</sup> Street  
 Suite 204-1  
 Ocala, Florida 34470

Deland/Ocala Local Office  
 Telephone: (352) 732-9796  
 FAX: (352) 732-9728  
 TDD: (352) 338-3499

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

## DIRECT RURAL HOUSING LOANS – 502

Our agency (formerly Farmers Home Administration) is authorized to make loans for homes in rural America. This office is responsible for Volusia, Flagler, Putnam and Seminole counties. Our objective is to provide loans to those in need of housing and unable to obtain a loan from other lenders. There is no “down payment” required and your monthly payment may be subsidized to fit your income. You are however required to provide for your own closing costs (we do partner with SHIP programs if you need closing costs assistance or do not qualify for enough to purchase a home).

### NEW AND EXISTING HOMES:

USDA loans can be used to purchase existing homes or for new construction. The homes must be modest in construction and design. Modest homes would not typically exceed 1300 square feet in living area. The home must be in an eligible area and on a county maintained road. The condition of the house must be decent, safe and sanitary in order to qualify. Homes may not have in ground pools. Septic systems must be gravity flow systems (no mounded drain fields).

### APPLICATIONS:

Should you have any questions or if you wish to request that an application be mailed to you, please call the office at 352-732-9796, ext. # 6 or stop by the office at 2441 NE 3<sup>rd</sup> Street, Suite 204-1, Ocala FL 34470

### REQUIREMENTS:

- You must be a United States Citizen or a permanent resident alien
- You cannot own any other housing or real estate
- You must have an acceptable credit history
- You must have less than \$15,000.00 in assets (less than \$20,000.00 if you are over age 62)
- You must be able to demonstrate that you have stable and dependable income
- Your income cannot exceed the guide lines for ‘HOUSEHOLD’ income below

COUNTY	1 PEOPLE	2 PEOPLE	3 PEOPLE	4 PEOPLE	5 PEOPLE	6 PEOPLE	7 PEOPLE
Volusia	29300	33500	37650	41850	45200	48550	51900
Flagler	31150	35600	40500	44500	48050	51600	55200
Seminole	33150	37900	42600	47350	51150	54950	58700
Putnam	25400	29050	32650	36300	39200	42100	45000

Committed to the future of rural communities

*“USDA is an equal opportunity provider, employer and lender”. To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800)795-3272 (voice) or (202) 720-6382 (TDD).*



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**DIRECT REPAIR LOANS/GRANTS – 504**

The objective of the Section 504 loan/grant program is to assist eligible, very low income, owner occupants in the repair of single family homes located in rural areas. These loans have a fixed interest rate of 1% for a maximum of 20 years. The homes to be repaired by 504 funds must be modest in size and design. Eligibility requirements include:

- United States Citizen or Permanent Resident Alien
- Acceptable credit
- Stable and dependable income
- Home must be in an eligible area
- Income must be within the very low income list for family size (some deductions apply)
- Assets, other than the home, must not exceed \$20,000.00

County	1 person	2 people	3 people	4 people	5 people	6 people
Volusia	18300	20900	23550	26150	28250	30350
Flagler	19450	22250	25000	27800	30000	32250
Seminole	20700	23700	26650	29600	31950	34350
Putnam	15900	18150	20450	22700	24500	26350

- To apply for a loan or grant, submit to this office all the items on the attached checklist
- Minimum loan amount \$500.00/Maximum loan amount \$20,000.00
- Interest rate 1%, maximum term 20 years (set by USDA)
- If you are unable to qualify for a loan and are 62 years or older, you may be able to qualify for a grant. Grant funds can be used only to remove health or safety hazards

**APPLICATION:**

Should you wish to apply for a loan/grant to have your home repaired, you need to submit the information and forms on the enclosed checklist. Please do not submit your application until you have everything complete. Should you have any questions, please feel free to call the office at 352-732-7534 x6.

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