

USDA Rural Development Single Family Housing Programs Nebraska

Website: www.rd.usda.gov/ne

DIRECT Home Loan

100% Financing Available

Buy, build, repair, or rehabilitate homes in rural communities/areas.

Applicants must:

- Be under program income guidelines (see eligibility website on reverse).
- Be without decent, safe, and sanitary housing.
- Be unable to obtain a loan from other sources at reasonable terms.
- Have sufficient income to make house, tax, and insurance payments plus all other living expenses. {29% PITI / 41% TD for very low income}; {33% PITI / 41% TD for low income}
- Have credit history that indicates reasonable willingness to meet debt obligations.
- Possess legal ability to carry out the obligations of a mortgage loan.
- Meet citizenship or eligible non-citizen requirements.

TERMS

- **NO DOWNPAYMENT!**
- Loans may be made for up to **100% of appraised value**
- Typically, 33-year loan.
- Subsidized interest rates (as low as 1%) may be available based on income and household size.
- Maximum mortgage amount (between \$195,000 - \$215,000) based on county to purchase in.
- For modest housing = square footage typically cannot exceed 2,000 square feet.

GUARANTEED Home Loan

100% Financing Available

Purchase or construct new dwelling or purchase existing dwelling along with necessary repairs at time of purchase.

May also be used to refinance **existing** GRH or Direct loans.

Applicants must:

- Must have an adjusted annual household income that does not exceed program guidelines (see eligibility on reverse).
- Must have adequate and dependable income with repayment ability. {29% PITI / 41% TD – higher allowed in some circumstances}
- Must have credit history that indicates reasonable willingness to meet debt obligations.
- Must be unable to obtain conventional credit.
- Must have legal capacity to incur the loan obligation.
- Meet citizenship or eligible non-citizen requirements.

TERMS

- **NO DOWNPAYMENT!** A one-time upfront GRH Fee of 1% that can be financed above appraised value; Loan may be made for up to 101% of appraised value.
- Loans are made by “Approved Lenders”. You may find this list online at: <http://www.rd.usda.gov/ne> Click-“Guaranteed Loan Program”
- Fixed interest rate, 30 year loan.
- An annual fee of .35% of the average unpaid principal balance will apply which is like mortgage insurance, but at a much lesser rate.

Home REPAIR Loans & Grants

1% interest for loans

Loans to income eligible homeowners to repair, improve, or modernize their homes. Grants or Loan/Grant combinations MAY be available for elderly (62 or older) who meet established income/debt formulas.

Grants can only be utilized to remove health and safety hazards.

Applicants must:

- Be the homeowner AND occupy the home.
- Be unable to obtain affordable credit elsewhere or by utilizing personal resources.
- Be under program income guidelines (see eligibility website on reverse).
- Have a favorable credit history.
- Possess legal ability to incur a loan obligation.
- Have adequate repayment ability for a LOAN.
- Be 62 or older and unable to repay a loan for GRANTS.
- Meet citizenship or eligible non-citizen requirements.

TERMS

- Interest rate for loans is 1%.
- Loan term will not exceed 20 years and will be based on the applicant's repayment ability.
- Full title service and mortgage on the property is required on loans exceeding \$7,500.
- Grants are subject to a 3 year “Grant Agreement”.
- Maximum **outstanding** loan amount is \$20,000. Maximum **lifetime** grant amount is \$7,500. Loans and grants can be combined if eligible.
- Applicants must submit evidence of ownership of property to be improved.

Eligible Areas: All communities in Nebraska are eligible EXCEPT: Fremont, Grand Island, Hastings, Kearney, Lincoln, North Platte, Omaha and South Sioux/Dakota City.

Resources Available Online: USDA Property Income and Eligibility Assessment website: <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>



Direct Home Purchase Loans – Income Limits – Effective 06/13/18			
COUNTY	1-4 Person	5-8 Person	Loan Limit
Adams	\$56,500	\$74,600	\$195,000
Buffalo	\$60,150	\$79,400	\$195,000
Cass	\$65,300	\$86,200	\$215,000
Cedar	\$56,700	\$74,850	\$195,000
Cheyenne	\$60,250	\$79,550	\$195,000
Dakota	\$54,250	\$71,600	\$195,000
Dixon	\$54,250	\$71,600	\$195,000
Douglas	\$65,300	\$86,200	\$215,000
Garden	\$55,750	\$73,600	\$195,000
Hamilton	\$57,200	\$75,500	\$195,000
Howard	\$55,450	\$73,200	\$195,000
Lancaster	\$62,700	\$82,750	\$215,000
Nemaha	\$61,600	\$81,300	\$195,000
Otoe	\$54,650	\$72,150	\$195,000
Perkins	\$55,900	\$73,800	\$195,000
Phelps	\$56,000	\$73,900	\$195,000
Pierce	\$55,350	\$73,050	\$195,000
Platte	\$56,900	\$75,100	\$195,000
Polk	\$60,500	\$79,850	\$195,000
Sarpy	\$65,300	\$86,200	\$215,000
Saunders	\$61,700	\$81,450	\$215,000
Seward	\$62,800	\$82,900	\$215,000
Washington	\$65,300	\$86,200	\$215,000
Wayne	\$61,200	\$80,800	\$195,000
York	\$55,450	\$73,200	\$195,000
All other	\$54,400	\$71,800	\$195,000

Guaranteed Home Purchase Loans – Income Limits – Effective 06/13/18		
COUNTY	1-4 Person	5-8 Person
Buffalo	\$86,450	\$114,100
Cass	\$93,850	\$123,900
Cheyenne	\$86,600	\$114,300
Douglas	\$93,850	\$123,900
Lancaster	\$90,150	\$119,000
Nemaha	\$88,550	\$116,900
Polk	\$86,950	\$114,750
Sarpy	\$93,850	\$123,900
Saunders	\$88,700	\$117,100
Seward	\$90,300	\$119,200
Washington	\$93,850	\$123,900
Wayne	\$88,000	\$116,150
All other counties	\$82,700	\$109,150

Home Repair Loans & Grants – Income Limits – Effective 06/13/18		
COUNTY	1-4 Person	5-8 Person
Adams	\$35,300	\$46,600
Buffalo	\$37,600	\$49,650
Cass	\$40,800	\$53,900
Cedar	\$35,450	\$46,800
Cheyenne	\$37,650	\$49,700
Dakota	\$33,900	\$44,750
Dixon	\$33,900	\$44,750
Douglas	\$40,800	\$53,900
Garden	\$34,850	\$46,050
Hamilton	\$35,750	\$47,200
Howard	\$34,650	\$45,750
Lancaster	\$39,200	\$51,750
Nemaha	\$38,500	\$50,850
Otoe	\$34,150	\$45,100
Perkins	\$34,950	\$46,150
Phelps	\$35,000	\$46,200
Pierce	\$34,600	\$45,700
Platte	\$35,550	\$46,950
Polk	\$37,800	\$49,900
Sarpy	\$40,800	\$53,900
Saunders	\$38,550	\$50,900
Seward	\$39,250	\$51,850
Washington	\$40,800	\$53,900
Wayne	\$38,250	\$50,500
York	\$34,650	\$45,750
All Other Counties	\$34,000	\$44,900

Single Family Housing Nebraska Staff:

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GUARANTEED Purchase Loans:

Applicants may directly contact the approved
 lender of their choice

For a list of approved lenders, visit: www.rd.usda.gov/ne
 "Single Family Housing Guaranteed Loan Program"

