# USDA-RURAL DEVELOPMENT

**P O Box 405**
**247 North Clay Street, Suite 2**
**Wray, CO  80758**
**970-332-3107 ext. 4**
**Fax:  970-332-3260**

Serving the Northeast Colorado counties of:  Adams, Arapahoe, Boulder, Cheyenne, Douglas, Elbert, Jefferson, Kit Carson, Larimer, Lincoln, Logan, Morgan, Phillips, Sedgwick, Washington, Weld, and Yuma

**Contacts:  Pam Ritchey – Kathy Neubauer – Cheryl Scofield**

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# GUARANTEED RURAL HOUSING PROGRAM

**ADVANTAGES:**
No down payment
NO LOAN LIMITS. Loan limit will be based on
29% PITI and 41% TD
Loans up to 100% of appraised value
48 hour RD turnaround

**ELIGIBILITY:**
Steady and dependable income
Must show repayment ability
Acceptable Credit History
Adjusted family income must fall below the moderate
income limit *
Must not own a dwelling

**TERMS:**
30 year fixed interest rate determined by lender
Annual Fee of 0.3% of average unpaid balance
2% Guaranteed loan fee (may be financed)
1.5% refinance Guaranteed loan fee (may be financed)

**PURPOSE:**
Purchase new or existing homes in Rural Area
Purchase and set up new manufactured home
from approved dealer
Home must be in good repair
Land value cannot exceed 30% of appraised value
Loan cannot be for non-housing related buildings

**INCOME LIMITS:**  * Adjusted moderate income limits based on family size

|  | 1-4 Person | 5-8 Person |  | 1-4 Person | 5-8 Person |
|---|---|---|---|---|---|
| Larimer | $89,350 | $117,942 | Other Counties: | $77,650 | $102,498 |
| Weld | $78,650 | $103,818 | Cheyenne, Kit Carson, Lincoln, Logan, Morgan, | | |
| Boulder/Elbert | $93,450 | $123,354 | Phillips, Sedgwick, Washington, Yuma | | |
| Adams/Arapahoe | $91,200 | $120,384 | | | |
| Douglas/Jefferson | $91,200 | $120,384 | | | |

## ELIGIBLE DEDUCTIONS TO THE GROSS ANNUAL HOUSEHOLD INCOME

- Gross annual household income minus $480 per dependent child under 18 years old living in the home, or a full time college student.
- Childcare expenses for children under 12, if both parents are working.
- $400 one time deduction if applicant/co-applicant is 62 years old or older.
- $400 one time deduction if applicant/co-applicant is disabled.