



Rural Housing 504 Loan/Grant Program

This program makes loans and grants available to eligible applicants to make repairs such as making your home accessible, replacing or repairing a roof, or replacing windows, etc. To find out if your project is eligible for a loan or grant you can speak to a loan specialist.

Contact Information

7830 Meadowlark Way
 Suite C3
 Coeur d'Alene, Idaho 83815
 Phone: (208) 762-4939 x4
 Fax: (855) 505-1566

Web:
<http://www.rurdev.usda.gov/id>

Please contact us to make application or for any questions

Applicants must meet the following eligibility requirements:

- 1) Be a citizen of the United States or its holding, or provide acceptable evidence of eligible immigration status.
- 2) Be unable to obtain credit from other lending sources on rates and terms the applicant could reasonably be expected to meet.
- 3) **For Grants Only: Must be over the age of 62 with no ability to repay a 504 loan.**
- 4) Have a credit history that indicates a reasonable ability and willingness to meet obligations as they come due. Indicators of unacceptable credit history are shown on the next page.
- 5) Possess legal capacity to incur the loan obligation, and be considered an adult under state law.
- 6) Agree to occupy home on a permanent basis.
- 7) Show ability and willingness to provide responsible maintenance of home.
- 8) Cannot have been suspended or debarred from participation in Federal programs.
- 9) Provide truthful and relevant information when applying for assistance.
- 10) Must be below the Very Low Income Limit for your family size in the county in which you live. Limits are listed below.
- 11) Applicant must be able to provide proof of ownership of the home such as a Deed of Trust or other documentation.

Maximum Loan & Grant Amounts

Up to \$20,000 for a loan and \$7,500 for a grant

Maximum Property Value and Loan Amounts

\$176,000 in Benewah, Clearwater, Idaho, Lewis
\$182,000 in Shoshone **\$184,000** in Boundary
\$196,000 in Nez Perce **\$197,000** in Latah
\$205,000 in Kootenai **\$209,000** in Bonner

Household Adjusted Income Limits

Current as of 03/31/17

Benewah, Boundary, Shoshone, Idaho, Clearwater & Lewis Counties

Income	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Very Low	18350	20950	23550	26150	28250	30350	32450	34550

Kootenai County

Very Low	21500	25600	27650	30700	33200	35650	38100	40550
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Bonner County

Very Low	19600	22400	25200	28000	30250	32500	34750	37000
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Nez Perce County

Very Low	21050	24050	27050	30050	32500	34900	37300	39700
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Latah County

Very Low	21900	25000	28150	31250	33750	36250	38750	41250
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United States Department of Agriculture
Rural Development
Northern Idaho Area Office
(Serving the ten Northern Counties of Idaho)
Committed to the future of rural communities

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THINGS YOU WILL NEED TO PROVIDE FOR USDA TO DETERMINE YOUR ELIGIBILITY

- 1) Provide a list of items you would like to have repaired. Include pictures if possible.
- 2) Provide proof of ownership such as a copy of your Deed or latest Tax assessment.
- 3) Provide evidence of medical payments such as pharmacy printout, medical statements, etc.
- 4) Provide a copy of your identification and a copy of your social security card.
- 5) Provide a copy of your latest social security benefit letter, pension statements or documentation for any other household income.
- 6) Fill out a loan application and budget worksheet. You can pick these up at our office and we can assist you if needed.
- 7) Copies of last two months of bank statements for checking and savings accounts.

Indicators of Unacceptable Credit History (For Loans Only)

The following requirements apply to Rural Development loans in general; however, credit requirements may be less stringent for section 504 repair loans. Costs for credit reports are not charged to the applicant.

- No credit history.
- Incidents of more than 1 debt payment more than 30 days late within the last 12 months.
- Foreclosure completed within the last 36 months.
- Outstanding IRS tax liens or any other outstanding tax lien with no satisfactory arrangement for payment.
- Two plus rent payments paid 30 or more days late within the last 2 years. If no other credit problems in the past 2 years, only 1 year of rent history will be evaluated.
- Outstanding collection accounts with record of irregular payments with no satisfactory arrangements for repayment, OR collection accounts paid in full within the last 6 months.
 - Unless the applicant had been making regular payments previously for last 6 months.
- Non-Agency debts written off/charged off within the last 36 months, unless debt was paid in full at least 12 months ago.
- Agency debts that were debt settled within the past 36 months or are being considered for debt settlement.
- Delinquency on a Federal debt.
- A court-created or court-affirmed obligation or judgment caused by nonpayment that is currently outstanding or has been outstanding within the last 12 months, **except:**
 - **A bankruptcy in which: a)** debts were discharged more than 36 months prior to the date of application; **or b)** where applicants successfully completed a bankruptcy debt restructuring plan and has demonstrated a willingness to meet obligations when due for the 12 months prior to the date of application.
 - **Judgment satisfied more than 12 months before date of application.**
 - **An applicant with an outstanding judgment obtained by the United States in a Federal Court, other than the United States Tax Court, is not eligible for a Section 504 loan. This requirement is statutory and cannot be waived.**

To make application please contact our office at the phone number and address listed on the front side.