

USDA: Home repair loans and grants available

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STEVENS POINT, Wis., May 26, 2017 — May has been declared “Older Americans Month” to recognize and show appreciation to our Nation’s older citizens. Older Americans have provided a lifetime of contributions to their communities.

“Older adults are a growing and vital part of our country,” stated Dave Schwobe, USDA Rural Development Housing Program Director. “The baby boomer generation is now between the ages of 53 and 71. As they grow older, they may need services to allow them to retire, live with dignity and enjoy new opportunities.

To ensure decent, safe and affordable housing remains available, USDA Rural Development can provide assistance through home repair loans and grants to remove health and safety hazards or make a home accessible for household members. Funds can be used to repair or replace furnaces, appliances, electrical, foundations, siding, roofing windows, plumbing, wells, septic systems and other health and safety hazards. Loans are available up to \$20,000 at a one percent fixed interest rate for up to 20 years. Seniors age 62 and older, who do not have repayment ability for a loan, may be eligible for a loan and grant combination to make needed repairs and improvements. The maximum lifetime grant amount is \$7,500.

Program eligibility is based on household income that cannot exceed 50% of the area median income and the property must be located in a rural community. For

example, the two person household income limit in Portage County is \$27,950. Portions of all counties in Wisconsin are eligible for housing programs with the exception of Milwaukee County. Visit <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do> to determine if you are within the established income limit based on household size and county and if the property is located within an eligible area.

For further information on USDA Rural Development's Home Repair Loan and Grant Program, please call us at [715-345-7611](tel:715-345-7611) or visit our website at www.rd.usda.gov/wi.