



Can Help

Repair Your Home!

HOME IMPROVEMENT & REPAIR LOANS AND GRANTS (SECTION 504)

Rural Housing Repair and Rehabilitation Loans and Grants are funded directly by the Government. These loans and grants are available to assist people who live in rural communities with a population of 20,000 or less.

Purpose: The Very Low-Income Housing Repair program provides loans and grants to very low-income homeowners to repair, improve, or modernize their dwellings or to remove health and safety hazards.

504 LOANS

- Applicant must live in an eligible town.
- Applicant must be at least 18 years of age.
- Applicant must own and occupy a single-family dwelling.
- Applicant must have a very low income and be able to repay a loan at a 1% annual interest rate.
- The repairs and improvements may be general repairs to improve or modernize the property, as long as the dwelling remains modest.

A 504 Loan can be approved for up to \$20,000 at a 1% interest rate which is payable over 20 years.

504 GRANTS

- Applicant must live in an eligible town
- Applicant must be 62 years of age or older
- Applicant must own and occupy a modest dwelling
- Applicant must have a very low income and be unable to repay a loan at a 1% annual interest rate.
- The repairs and improvements to be made must be necessary to make the dwelling safe and sanitary and/or remove health and safety hazards.

A 504 Grant can be approved for up to \$7,500. The applicant does not have to pay the grant back to the government, but will be required to remain in the dwelling for a period of three years after receiving the grant.

The total assistance available through the Section 504 Program is \$27,500 which could consist of a combination loan and grant.



**For More Information On USDA Rural Development
Programs Contact Your Local Office In Hadley.**

USDA RURAL DEVELOPMENT

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or on the web:

www.rurdev.usda.gov/ma

TDD #: (413) 253-4590

"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, DC 20250-9410 or call (800)795-3272 (voice) or (202) 720-6382 (TDD).