

## **Low-Interest Loans and Grants Available for Needed Home Repairs**

USDA Rural Development has low-interest loans and grants available to help eligible families make essential repairs to their home. Loans have a fixed interest rate as low as one percent and typically may be repaid over a term of 20 years.

“These loans and grants help eligible families make needed repairs that they otherwise couldn’t afford” said Mark Reisinger, USDA Rural Development State Director in Iowa. “Through this program a family can get a \$3,000 loan that has a monthly payment as low as \$13.80.”

Examples of eligible projects include repair/replacement of storm doors, windows, steps, furnaces, water heaters or roofs. Funds can also be used for insulation, electrical, plumbing, septic and water systems, and to provide accessibility for persons with disabilities. Homes repaired with these funds must be located in communities of less than 20,000 people or in rural areas.

To be eligible for a repair loan, the family applying must own and live in the home to be repaired, lack personal resources to pay for needed repairs, have a good credit history and have repayment ability.

Rural Development also has grants available to help applicants who are 62 or older remove health and safety hazards or to make the home accessible for a disabled family member.

To qualify for assistance household income must fall under income limits for the county and household size. Information about eligibility is available by contacting USDA Rural Development. You can call them at (515) 284-4663 or visit them online at [www.rurdev.usda.gov/ia](http://www.rurdev.usda.gov/ia).

“Each year USDA Rural Development invests around \$100 million in loans and grants that provide rural Iowa residents with decent, safe and sanitary housing,” Reisinger said. “It’s through housing programs like this one that we work to ensure that as many rural Iowans as possible have access to adequate housing.”

USDA Rural Development has 11 offices across the state to serve the 1.9 million Iowans living in rural communities. Office locations include a State Office in Des Moines, along with Area Offices in Albia, Atlantic, Humboldt, Indianola, Iowa Falls, Le Mars, Mount Pleasant, Storm Lake, Tipton and Waverly.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure.