



February 20, 2018

Maximum Loan Limit Increased to \$235,612 for Direct Home Loan

USDA Rural Development's Direct Home Loan Program may now be used for eligible mortgage loans up to \$235,612. The new loan limit, an increase of \$15,080 from the previous limit, became effective on January 17, 2018.

This USDA Rural Development program may be a good option for a homeowner who is unable to be assisted through a lender's mortgage programs. Homes eligible for a USDA direct home loan must be located in a rural area and/or a community of generally less than 20,000 residents.

The typical household income limit for a family of four using the program is \$51,100. However, income limits vary by county and household size, so applicants are encouraged to contact USDA Rural Development staff for limits in their specific area.

More than \$8 million is currently available through USDA Rural Development's Direct Home Loan Program to assist qualifying families and individuals with home purchases in rural Iowa.

For more information please call (515) 284-4444, send an email to DirectIA@ia.usda.gov or visit www.rd.usda.gov/ia.

Interest Rate Remains at 3.25 Percent

The interest rate for a USDA Rural Development direct home loan remains at 3.25 percent in February.

USDA Rural Development Direct Home Loan Staff

USDA Rural Development's direct home loan program team assisting rural lowans with their homeownership needs includes:

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Contact USDA Rural Development

Contact USDA Rural Development direct home loan program housing staff today at (515) 284-4444, DirectIA@ia.usda.gov or visit www.rd.usda.gov/ia for more information.

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