



THE UNITED STATES DEPARTMENT OF AGRICULTURE
& RURAL DEVELOPMENT * RURAL HOUSING SERVICES
USDA 504 HOME REPAIR* LOAN & GRANTS PROGRAM WILL BE
MEETING WITH POTENTIAL APPLICANTS

AT

BISHOP PAIUTE DEVELOPMENT CORPORATION CONFERENCE
ROOM ON TUESDAY, MARCH 14, 2017 @ 3:00 P.M.
LOCATED AT 270 SEE VEE LANE , BISHOP CA 93514

If you are interested USDA will be doing a 1 hour presentation
with Question & Answers session, and
another hour with actually assisting applicants with completing
the pre-qualifications applications.

Please review the information that is provided in your packet to see if you are
Qualified.

Thank you!



United States Department of Agriculture

Rural Development • Rural Housing Service

HOME REPAIR PROGRAM – GRANTS & LOANS

Share this Info w/ Others!

What is this program?

Section 504 Home Repair program provides **loans** to Very-Low-Income homeowners to repair or improve their homes. **Grants** are provided to **elderly** Very-Low-Income homeowners to *remove health and safety hazards*.

Who may apply for this program?

- U.S. Citizen or legal resident
- Homeowner and occupy the house
- Unable to obtain affordable credit elsewhere
- Property located in a Rural area. Check address eligibility: <http://www.rd.usda.gov/programs-services/single-family-housing-repair-loans-grants>
- Family or Household income that meets USDA Income Limits—see table below
- **Grants:** age 62 or older, not able to repay a loan
- **Loans:** acceptable credit and repayment ability

How may funds be used?

- **Loans:** repair homes, make accessible, or remove health and safety hazards.
- **Grants:** make accessible, remove health and safety hazards **only**.

How much money can I get?

- **Loans:** Maximum: **\$20,000** at 1% fixed rate – repaid up to 20 years.
- **Grants:** Maximum: **\$7,500** over a life-time.

- Area Loan Limits apply to property location.
- Grants must be repaid if property is sold in 3 yrs.
- Title service is required for loans of **\$7,500** or more.
- Loans of **\$15,000** or more require a house appraisal —paid by applicant; cost may be included in loan.
- Asset allowance is up to **\$15,000** for nonelderly and **\$20,000** for elderly.

When can I apply?

- Loans & grants are available year round as long as funding is available.
- Applications are processed in the order received.

What governs this program?

- The Housing Act of 1949 as amended, [7 CFR Part 3550](#)
- [HB-1-3550](#) - Single Family Housing Loans and Grants Handbook

Why does USDA Rural Development do this?

Help people keep their home in good repair. Homeownership helps families and strengthens communities. Help businesses that support the local economy.

Where can I apply?

ARMANDO APARICIO
USDA Rural Development
 5000 California Ave. Bakersfield, CA 93309
 Phone: 661-336-0967 x 135
Armando.Aparicio@ca.usda.gov

USDA FY 2016 Income Limits:

COUNTY	Income Limit Category	Persons in Family					
		1	2	3	4	5	6
KERN, KINGS & TULARE	Very Low	\$29,450	\$29,450	\$29,450	\$29,450	\$38,900	\$38,900
SAN LUIS OBISPO	Very Low	\$38,550	\$38,550	\$38,550	\$38,550	\$50,900	\$50,900
MONO	Very Low	\$40,600	\$40,600	\$40,600	\$40,600	\$53,600	\$53,600
INYO	Very Low	\$36,000	\$36,000	\$36,000	\$36,000	\$47,550	\$47,550

NOTE: Citations and other information are subject to change. Additional forms, resources, and program information at www.rd.usda.gov

USDA RD - Section 504 Loan / Grant -- Pre-Qualification

Applicant 1): _____ Applicant 2): _____
 SSN: _____ SSN: _____
 Address: _____
 Phone #: _____ E-mail: _____

	\$ / Mo	\$ / Yr	Income Source	
1) What is your Income?	\$0	\$0	Apl 1) S.S.:	\$ _____
b) What is Your Income Source? e.g.: SS, SSI, wages			Apl 1) SSI:	\$ _____
c) Total # of Household members? _____			Apl 1) Other:	\$ _____
d) What are Others' Household Income?	\$0	\$0	Apl 2) S.S.:	\$ _____
e) Total Household Income:	\$0	\$0	Apl 2) SSI:	\$ _____
			Apl 2) Other:	\$ _____

2) Checking account balance? _____
Savings account balance? _____

YES NO Evidence:

- 3) Ever received USDA 504 Home Repair assistance before? _____
- 4) Your Assets exceed **\$20,000?** - Elderly is 62 yrs + _____ e.g.: savings, stocks, bonds, certificates
 Your Assets exceed **\$15,000?** - Non-Elderly _____ \$ market acct.
- 5) Applicant & Household meet Very Low Income? _____
- 6) Are you 62 years or older? _____
- 7) U. S. Citizen? _____
- 8) Legal Resident? _____
- 9) Do you Own & Occupy the property? _____
- 10) Property in Rural area? _____

11) **Monthly Expenses:**

ITEM	\$	ITEM	\$	ITEM	\$	ITEM	\$	ITEM	\$
Food		Phone		Education		Insuranc, Prprty		Child Care	
Clothing		Cable - T.V.		Charity / Gifts		Insuranc, Auto		Child Support	
Medical, Unreim.		Water - Sewer		Recreation		Insuranc, Health		Other	
Personal		Mortgage		Car: gas, mt, lic		Property Taxes		Other	
House Gas		Vehicle Loan		Transprtn, publc		Income Taxes		Total / Mo	\$0
Electricity		Home Repairs				Union dues		Total / Yr	\$0

12) Annual Income: \$ _____ Annual Expenses: \$ _____ Net: \$ _____ = per Yr
\$ _____ = per Mo

13) Required Repairs: _____

14) On-Site Visit / Inspection by USDA RD: _____
 15) Completed application Date: _____
 16) Contractor Estimates received by RD on: _____

17) **Evidence & Copies of:**

- | | |
|---|---|
| <ul style="list-style-type: none"> _ RD 3550-1, Authorization to Release Info. _ Ownership of Real Estate, e.g. Deed of Trust; Grant Deed. _ Real Estate County Tax Statement _ Property Insurance - Fire | <ul style="list-style-type: none"> _ W-2's and Tax returns for last 2 years _ Social Security Award Letter &/or Paystubs (30 days) _ Current Savings & Checking Acct Bank statements; assets _ Driver's license and Social Security Cards |
|---|---|