

USDA Rural Development

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Serving the Northeast Colorado Counties of: Adams, Arapahoe, Boulder, Cheyenne, Douglas, Elbert, Jefferson, Kit Carson, Larimer, Lincoln, Logan, Morgan, Phillips, Sedgwick, Washington, Weld and Yuma

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ONE PERCENT INTEREST ON HOUSING REPAIR LOAN

Rural Development has a housing repair program to assist eligible owner-occupants of single family homes. Repairs may be made to improve or modernize the home, to make it safer and more sanitary, or to remove health and safety hazards. Homes repaired with Section 504 Loan funds must be modest in size and design.

Authorized loan purposes include, but are not limited to the following:

- Installation or repair of sanitary water and waste disposal systems, together with related plumbing and fixtures, which meet local health department requirements
- Energy conservation measures such as: insulation and updating windows and doors to meet RD thermal standards and improve energy efficiency
- Repair or replacement of the heating system
- Electrical wiring
- Repair or replacement of the roof
- Replacement of deteriorated siding
- Repair or remodel houses to make accessible and usable for handicapped or disabled persons

The maximum amount of the loan is \$20,000.00, and the maximum term of the loan is 20 years.

Your annual income must not be over these income limits:

	<u>1 person</u>	<u>2 persons</u>	<u>3 persons</u>	<u>4 persons</u>	<u>5 persons</u>	<u>6 persons</u>	<u>7 persons</u>	<u>8 persons</u>
Larimer	\$27,200	\$31,100	\$35,000	\$38,850	\$42,000	\$45,100	\$48,200	\$51,300
Weld	\$23,950	\$27,400	\$30,800	\$34,200	\$36,950	\$39,700	\$42,450	\$45,150
Boulder	\$32,850	\$37,550	\$42,250	\$46,900	\$50,700	\$54,450	\$58,200	\$61,950
Elbert	\$29,100	\$33,250	\$37,400	\$41,550	\$44,850	\$48,200	\$51,500	\$54,850
Adams, Arapahoe, Douglas, Jefferson	\$27,800	\$31,750	\$35,700	\$39,650	\$42,850	\$46,000	\$49,200	\$52,350
Kit Carson, Lincoln, Logan, Morgan, Phillips, Sedgwick, Washington, Yuma	\$21,350	\$24,400	\$27,450	\$30,500	\$32,950	\$35,400	\$37,850	\$40,300
Cheyenne	\$21,750	\$24,850	\$27,950	\$31,050	\$33,550	\$36,050	\$38,550	\$41,000

- Gross annual family income minus \$480 per dependent child under 18 years old and living in the home, or a full time college student.
- Childcare expenses for children under 12, if both parents are working.
- \$400 one time deduction if applicant/co-applicant is over 62 years old.
- \$400 one time deduction if applicant/co-applicant is handicapped.