



COUNTY OF KENOSHA

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News release

FOR IMMEDIATE RELEASE

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USDA loan program a possible source of aid for flood victims

Wisconsin Emergency Management is citing a loan program available through the U.S. Department of Agriculture Rural Development Office as a possible source of funds to help residents affected by the recent floods.

USDA Rural Development has funding available for very low and low-income individuals and families seeking to purchase or repair a home in a rural area.

USDA's Direct Home Loan Program offers financing to qualified very-low and low income applicants that are unable to qualify for traditional financing. No down payment is required and the interest rate could be as low as one percent with a subsidy. Applicants must meet income and credit guidelines and demonstrate repayment ability. The program is available in rural communities of 20,000 people or less.

The maximum loan amount for repair is \$20,000 at a 1 percent interest rate, repayable for up to 20 years. Grants of up to \$7,500 are available to homeowners 62 and older and must be used to remove health or safety hazards, such as fixing a leaking roof, installing indoor plumbing or replacing a furnace.

Portions of all counties in Wisconsin are eligible for Rural Development programs with the exception of Milwaukee County.

Visit <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do> to determine if you are within the established income limit based on household size and county and if the home you wish to purchase or repair is located within an eligible area.

For further information on USDA Rural Development programs, call 715-345-7611 or visit www.rd.usda.gov/wi.

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