

# USDA Rural Housing Loan

Loan Program Offered Through The Rural Housing Service (RHS), An Agency  
Of The United States Department Of Agriculture



The USDA loan is designed to assist qualifying rural residents with better access to affordable financing options.

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## Highlights of the USDA Rural Program Include;

- Owner-occupied primary residence only
- LTV/CLTV is 100% of market appraised value and may include all recurring and non-recurring closing costs
- Single family non-farm residences, approved condos, and PUDs
- Purchase and Rate/Term refinance available
- 30 year fixed rate
- Generous income limits
- No maximum purchase price
- No monthly mortgage insurance
- Guaranty fee of 3.5% may be financed above 100% LTV
- Max LTV for refinance is 101%
- Max LTV for purchase is 103.5% when the guaranty fee is financed
- The property must be located in a designated rural area as determined by the RHS office
- Flexible credit guidelines
- Not limited to first-time homebuyers
- No asset or reserve requirements
- New construction properties are eligible

