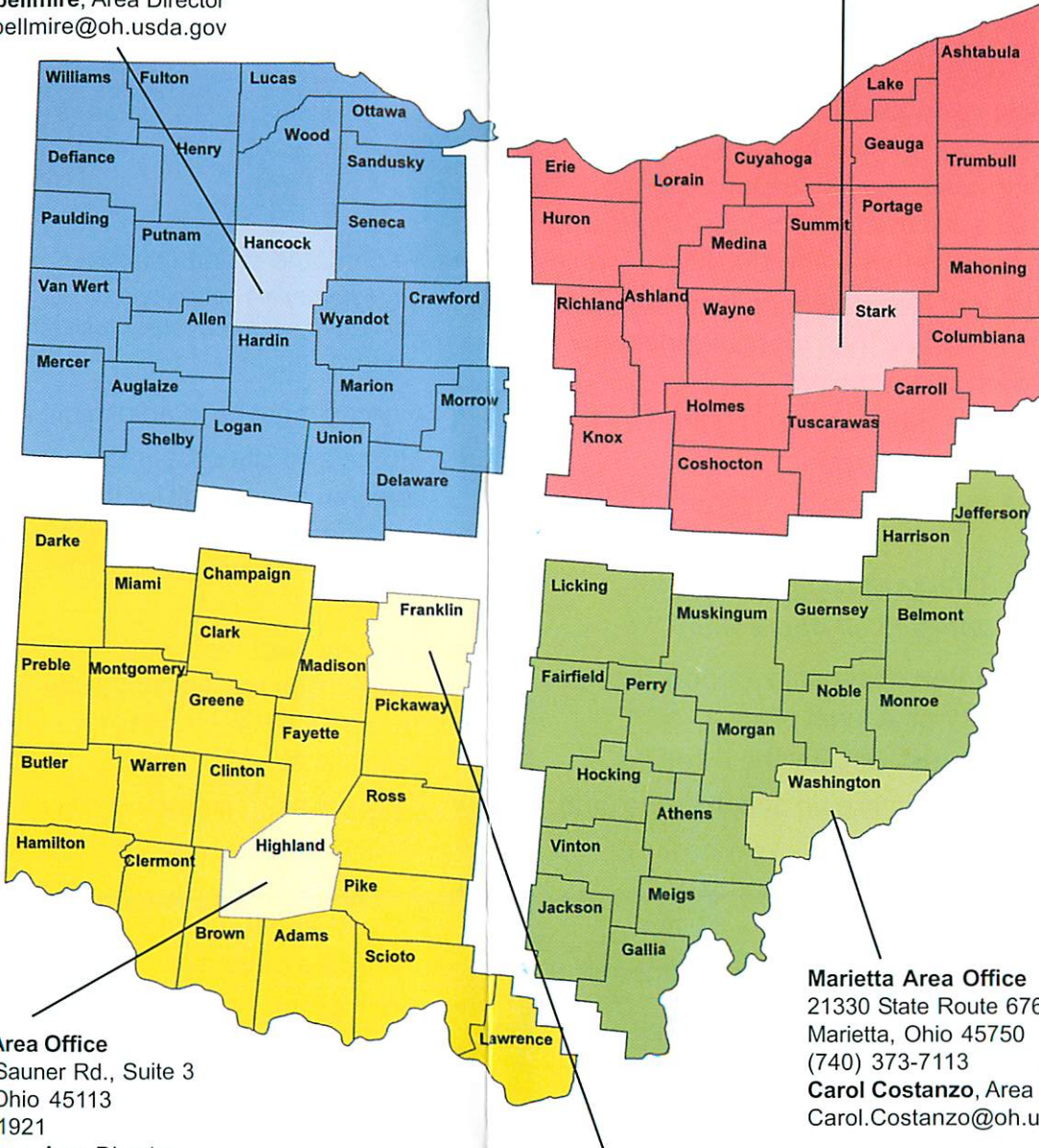


Findlay Area Office
 7868 CR 140, Suite D
 Findlay, Ohio 45840
 (419) 422-0242
Chris Spellmire, Area Director
 Chris.Spellmire@oh.usda.gov

**RURAL DEVELOPMENT
 OFFICE LOCATIONS**

www.rurdev.usda.gov/oh/

Massillon Area Office
 2650 S. Richville Drive S.E., Suite 102
 Massillon, Ohio 44646
 (330) 830-7700
John Miller, Area Director
 John.Miller@oh.usda.gov



Hillsboro Area Office
 514 Harry Sauner Rd., Suite 3
 Hillsboro, Ohio 45113
 (937) 393-1921
Lynn Stevens, Area Director
 Lynn.Stevens@oh.usda.gov

State Office - Columbus
 200 N. High Street, Room 507
 (614) 255-2400
Gerald Arnott, Housing Program Director
 Gerald.Arnott@oh.usda.gov

Marietta Area Office
 21330 State Route 676, Suite A
 Marietta, Ohio 45750
 (740) 373-7113
Carol Costanzo, Area Director
 Carol.Costanzo@oh.usda.gov



Committed to the future of rural communities.

Home Ownership Loans



Direct Loan Program

Eligibility website: <http://eligibility.sc.egov.usda.gov>

HOW DOES THE PROGRAM WORK?

USDA Rural Development provides financing for individuals and families who cannot obtain credit from other sources, to purchase homes in rural areas. All applicants must meet eligibility requirements.

Applications are received at the USDA Rural Development office serving the area where the house will be located. (See map on reverse for area office serving your county).



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Funds may be used to purchase suitable existing homes, new site built homes, approved modular units, and new manufactured units from an approved dealer/contractor.

Funds may also be used to repair or remodel homes, or to make the home accessible and usable for persons who are disabled.

Loans may be made for up to 100% of the appraised value of the site and the home. The maximum repayment period is 33 years. Payment assistance can reduce your mortgage payment based on household income.

HOW MUCH WILL IT COST ME?

You will pay a non-refundable credit report fee with your completed application.

Additional expenses include:

- \$425 Appraisal fee *
- \$122 Tax Service fee *
- All closing costs (\$800-\$2,500 range) are expected to be paid by the applicant. Closing costs may be included in the purchase contract and/or loan depending upon appraisal and affordability.
- One year of Homeowner's Insurance and Dwelling Inspections must be paid prior to closing by borrower.
- Home ownership course required for first-time home buyers.
- * Fees subject to change

PROGRAM GUIDELINES

(Applies to all Applicants)

- United States citizenship, or noncitizens who qualify as a legal alien
- Borrower must occupy the dwelling.
- Must not currently own decent, safe, and sanitary housing
- Legal capacity to incur the loan obligation
- Demonstrate adequate repayment ability based on payment ratios



- Acceptable credit (examples: rent paid on time, no unpaid collections or late payment, no bankruptcy or foreclosures within the last 36 months)
- Homes must be in an eligible rural area.
- Home and site costs may not exceed the maximum loan limit for the county in which the home is located. These limits are available from local Rural Development offices.
- Existing dwellings must be structurally sound; functionally adequate; in good repair, or to be placed in good repair with loan funds.
- May not be used for income producing purposes
- The value of the site must not exceed 30% of the "as improved" market value of the entire property.
- No in-ground pool
- Must not be in a 100 year floodplain without purchasing flood insurance
- Accessible by a public road