

RURAL DEVELOPMENT  
LOANS



LOAN PROGRAMS AVAILABLE FROM  
RURAL DEVELOPMENT

**Direct/Leverage Loans**

**Guaranteed Loans**

- Payments may be subsidized to enhance repayment ability
- 100% Loan-To-Value financing not to exceed \$183,700.00 in Ada County, \$152,500 in Boise County, \$173,700 Canyon County, \$178,700 Gem County, and \$170,300 in Owyhee Co.
- Purchase new or existing homes
- No Mortgage Insurance
- Loan may include all closing costs and prepaids
- Fully amortized 33-year fixed rate
- Qualifying ratios of 29% PITI and 41% TD (Total Debt)
- No Down Payment
- No Pre-payment penalties
- No "first-time" homebuyer requirement
- Contact office for eligible lending areas or 1st Choice Mortgage.
- Can finance purchases of homes with existing RD financing in ineligible areas

- Financing to be provided by area mortgage lenders with 90% RD guarantee
- 100% Loan-To-Value financing No maximum mortgage limits
- Purchase new or existing homes
- .40% Mortgage Insurance
- Loan may include all closing costs and prepaids. LTV may be exceeded by guarantee fee
- Fully amortized 30-year fixed-rate
- Qualifying ratios of 29% PITI and 41% TD (Total Debt)
- No Down Payment
- No Pre-payment penalties
- No "first-time" homebuyer requirement
- Contact office for eligible lending areas
- Can finance purchases of homes with existing RD financing in ineligible areas
- Guaranteed income limits below.

Other restrictions or benefits:

- Program available with IHA Loan programs and interest rates.
- Program available for IHA HOME Grants, when using IHA rates.
- Loan programs based on availability of funds, sometimes RD runs out of money for programs due to Federal Budget.
- First Time Home Buyer's Class may be required.
- Ada County Available Cities:
  - Kuna
  - Star
- Canyon County Available Cities:
  - Middleton
  - Any other city under 20,000 in population



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Income limits for Ada, Boise, Canyon and Owyhee counties as of 2-7-2013

Program	Number in household							
	1	2	3	4	5	6	7	8
<b>Direct</b>								
Very Low Income	22050	25200	28350	31450	34000	36500	3900	41550
Low Income	35200	40250	45250	50300	54300	58350	62350	66400
<b>Guarantee</b>								
Moderate Income	74500	74050	74050	74050	97750	97750	97750	97750