



Can Help

Repair Your Home!

HOME IMPROVEMENT & REPAIR LOANS

(SECTION 504)

Rural Housing Repair and Rehabilitation Loans are funded directly by the Government. These loans are available to assist people who live in rural communities with a population of 20,000 or less.

Purpose: The Very Low-Income Housing Repair program provides loans to very low-income homeowners to repair, improve, or modernize their dwellings or to remove health and safety hazards.

504 LOANS

- Applicant must live in an eligible town.
- Applicant must be at least 18 years of age.
- Applicant must own and occupy a single-family dwelling.
- Applicant must have a very low income and be able to repay a loan at a 1% annual interest rate.
- The repairs and improvements may be general repairs to improve or modernize the property, as long as the dwelling remains modest.

A 504 Loan can be approved for up to \$20,000 at a 1% interest rate which is payable over 20 years.

*Limited grant funds are also available through the 504 Program and may be provided (depending on availability) to elderly households to remove health and safety hazards.

For More Information On USDA Rural Development Programs Contact Your Local Office In Holden.

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