

Need 100% First Time Homebuyer Loan?

USDA Rural Development's Guaranteed Rural Housing Loan Program

A great alternative to an FHA Loan

Designed to assist rural home buyers who, although may have dependable income and satisfactory credit, lack the resources necessary to save for a down payment to purchase a home. USDA does not make these loans direct, if the loan, via your mortgage broker, conforms to their guidelines, they offer a *guarantee* to the lender, thereby reducing the lenders overall risk in funding these "100%" loans.

Program Highlights:

- 100% Financing
- Loan can include financing the closing costs
- No monthly mortgage insurance premium or PMI
- No limit on seller contribution towards closing costs
- 30-year fixed rate loans, with no pre-payment penalties or adjustable rates.

These loans are meant to help the mid-to-lower income borrower in the purchase of their own home, so income limits do apply.

As if this writing:

1-4 person family could not earn more then \$58,950

5-8 person family could not earn more then \$97,150.

Deductions from this income for minor children are available.

Loans are available in: Arcata, Ferndale, Fortuna, Garberville, Hydesville, Loleta, McKinleyville, Rio Dell and Scotia only.

*For more information call:
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