



Florida/Virgin Islands
2441 NE 3rd Street
Suite 204-1
Ocala, Florida 34470

Ocala Area Office
 Telephone: (352) 732-9796
 FAX: (352) 732-9728
 TDD: (352) 338-3499
 www.rurdev.usda.gov/fl

DIRECT REPAIR LOANS/GRANTS – 504

The objective of the Section 504 loan/grant program is to assist eligible, very low income, owner occupants in the repair of single family homes located in rural areas. These loans have a fixed interest rate of 1% for a maximum of 20 years. The homes to be repaired by 504 funds must be modest in size and design. Eligibility requirements include:

- United States Citizen or Permanent Resident Alien
- Acceptable credit
- Stable and dependable income
- Home must be in an eligible area
- Income must be within the very low income list for family size (some deductions apply)
- Assets, other than the home, must not exceed \$20,000.00

County	1 person	2 people	3 people	4 people	5 people	6 people
Volusia	18300	20900	23550	26150	28250	30350
Flagler	19450	22250	25000	27800	30000	32250
Seminole	20700	23700	26650	29600	31950	34350
Putnam	15900	18150	20450	22700	24500	26350

- To apply for a loan or grant, submit to this office all the items on the attached checklist
- Minimum loan amount \$500.00/Maximum loan amount \$20,000.00
- Interest rate 1%, maximum term 20 years (set by USDA)
- If you are unable to qualify for a loan and are 62 years or older, you may be able to qualify for a grant. Grant funds can be used only to remove health or safety hazards

APPLICATION:

Should you wish to apply for a loan/grant to have your home repaired, you need to submit the information and forms on the enclosed checklist. Please do not submit your application until you have everything complete. Should you have any questions, please feel free to call the office at 352-732-7534 x6.

Committed to the future of rural communities

Rural Development is an Equal Opportunity Lender, Provider and Employer. Complaints of discrimination should be sent to: Secretary of Agriculture, Washington, D.C. 20250-0700