

## USDA Rural Development Mortgage Highlights

1. What if you could buy a home with no money down?
2. What if you could finance your closing costs up to 101% of the appraisal value?
3. What if you could have a 30 yr fixed rate loan with no prepayment fees?
4. What if you could come to closing with either no money or minimum money out-of-pocket?
5. What if the Seller can pay up to 6% of the purchase price towards your closing costs?
6. What if you could work with one of the top ten lenders in Ohio for USDA?

All of these "What if's" are possible with a Rural Development Mortgage.

### Rural Development Requirements for Homes –

When buying a home with the USDA Rural Development loan program, the home must meet certain basic requirements.

- Central heating system with vents to all rooms
- Roof must have at least 2 yrs estimated life expectancy
- All chipping or peeling paint must be repaired
- Electrical and plumbing systems must be functional
- All electrical switches, outlets, and junction boxes must have covers.
- No holes in walls or ceilings
- All floors must have floor coverings. No exposed sub-floors.
- If no city water - Water test and well inspection required
- Septic system inspection (If applicable) – Only if appraiser requested
- Termite inspection – Only if appraiser requested

### USDA Income Limits –

Based on number of people living in home. See attached sheet.

1-4	5+
\$86,850	\$114,650