

<https://www.rd.usda.gov/programs-services/single-family-housing-programs/single-family-housing-repair-loans-grants/mo>

# Single Family Housing Repair Loans & Grants in Missouri

Program Status:

**OPEN**

For state specific information:

**Fact Sheet**

## What does this program do?

Also known as the Section 504 Home Repair program, this provides loans to very-low-income homeowners to repair, improve or modernize their homes or grants to elderly very-low-income homeowners to remove health and safety hazards.

## Who may apply for this program?

To qualify, you must:

- Be the homeowner and occupy the house
- Be unable to obtain affordable credit elsewhere
- Have a household income that does not exceed the [very low limit](#) by county
- For grants, be age 62 or older

## What is an eligible rural area?

Utilizing the [USDA Eligibility Site](#) you can enter a specific address for determination or just search the map to review general eligible areas.

## How may funds be used?

- Loans may be used to repair, improve or modernize homes or remove health and safety hazards
- Grants must be used to remove health and safety hazards

## How much money can I get?

- Maximum loan is \$40,000
- Maximum grant is \$10,000
- Loans and grants can be combined for up to \$50,000 in assistance

## What are the terms of the loan or grant?

- Loans are termed for 20 years
- Loan interest rate is fixed at 1%
- Full title service is required if the total outstanding balance on Section 504 loans is greater than \$25,000
- Grants have a lifetime limit of \$10,000
- Grants must be repaid if the property is sold in less than 3 years

### **Is there a deadline to apply?**

- Applications for this program are accepted through your [local RD office](#) year round

### **How long does an application take?**

Approval times depend on funding availability in your area. Talk to [a USDA home loan specialist in your area](#) for help with the application

### **Who can answer questions and how do I get started?**

Contact a [USDA home loan specialist in your area](#)

### **What governs this program?**

- The Housing Act of 1949 as amended, [7 CFR Part 3550](#)
- [HB-1-3550](#) - Direct Single Family Housing Loans and Grants Field Office Handbook

### **Why does USDA Rural Development do this?**

Helping people stay in their own home and keep it in good repair helps families and their communities. Homeownership helps families and individuals build savings over time. It strengthens communities and helps many kinds of businesses that support the local economy.

**NOTE:** Because citations and other information may be subject to change, please always consult the program instructions listed in the section above titled "What Governs this Program?" Applicants may also contact your [local office](#) for assistance.