



Committed to the future of rural communities.

Section 504 Loans and Grants

Need help with Repairs to your home? Maybe we can help.

Repairs that can be done with Section 504 Grants include:

1. Life and Safety Repairs
 - a. Roof
 - b. Furnace
 - c. Electrical
 - d. Septic/Water/ Plumbing
 - e. Steps/Handrails
 - f. Other items that could lead to illness or injury if not repaired
2. Accessibility issues such as
 - a. Ramps or Lifts to go from one floor to another
 - b. Making counters accessible to wheelchairs
 - c. Walk in or roll in showers and baths
 - d. Widening doors and hallways
 - e. Replacing fixtures with handicap accessible ones such as toilets and sinks

Repairs that can be done with Section 504 Loans include:

1. All the repairs listed above plus
 - a. Siding
 - b. Paint and paper, floor coverings, carpeting
 - c. Windows and doors
 - d. Insulation
 - e. Ceilings
 - f. Bath rooms
 - g. Other general repairs

For more information we can be contacted at:

USDA/Rural Development

29 Liberty St. Suite 2

Batavia, NY 14020

585-343-0442 ext. 2200 TDD (315)-477-6447 email John.Durand@ny.usda.gov

Attn: John Durand RDS



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BASIC ELIGIBILITY REQUIREMENTS FOR SECTION 504 Repair Program

Applicants must:

1. Have an adjusted annual income less than the current very low income maximum for their family size.
2. Have adequate, dependable income and show repayment ability for the loan requested.
3. Own and occupy a single family dwelling and the land on which it is located in a rural area that is in need of repair.
4. Be unable to obtain credit elsewhere and lack sufficient personnel resources to repair their dwelling.
5. Have a credit history, which indicates a reasonable ability and willingness to meet obligations as they become due.
6. Be a United States citizen or a permanent legal alien.
7. Possess the legal capacity to incur the loan obligation, and have reached the legal age of majority in New York State, or have had the disability of minority removed by court action.

ADDITIONAL ELIGIBILITY REQUIREMENTS FOR A 504 GRANT

8. The applicant and/or Co-applicant must be 62 years of age or older and be unable to repay a Section 504 loan at maximum terms.
9. Must be for life and safety type repairs such as Furnace, Roof, Water, Septic, Steps, Electrical, etc. or Accessibility Issues such as ramps, walk in showers, lifts, etc. Can not do cosmetic repairs however those repairs may be done with loan funds.

GENERAL LOAN/GRANT INFORMATION

1. Maximum loan amount \$20,000
2. Maximum life time grant amount \$7,500
3. Interest rate is fixed at 1% with maximum term of 20 years. (Factor is \$4.60 per \$1,000 of loan)
4. Loans over \$7,500 require a mortgage, title insurance, and a closing attorney.
5. Loans over \$15,000 also require an appraisal, tax escrow, and property insurance.

Erie County

Household

Size	1	2	3	4	5	6	7
Very Low Limit	\$22,250	\$25,400	\$28,600	\$31,750	\$34,300	\$36,850	\$39,350