



# DIRECT PROGRAM SUMMARY

## LOAN AMOUNT, FEES, TERMS\*

<b>Maximum Loan Amount</b>	<ul style="list-style-type: none"> <li>• 100% of Appraised Value</li> <li>• Cannot exceed Area Loan Limit—all counties are at \$220,532 or higher</li> <li>• Limited by applicant's repayment ability</li> </ul>
<b>Loan Term</b>	<ul style="list-style-type: none"> <li>• 33 years; some applicants may qualify for 38 years</li> <li>• 30 years for manufactured homes</li> </ul>
<b>Interest Rate</b>	<ul style="list-style-type: none"> <li>• Fixed interest rate at closing. Rate can change monthly. As of Jan. 1, 2017, 3.25%</li> <li>• Payment assistance can reduce actual interest rate to as low as 1%</li> </ul>

## APPLICANT GUIDELINES\*

<b>Credit</b>	<ul style="list-style-type: none"> <li>• No minimum credit score required by Rural Development.</li> <li>• All applicants must have at least 2 historical trade lines to validate the credit score.</li> <li>• Non-traditional credit is allowed for applicants with less than two scores. <ul style="list-style-type: none"> <li>– 3 sources are required (utilities, rent, insurance, etc.)</li> </ul> </li> <li>• Some instances of unacceptable credit <ul style="list-style-type: none"> <li>– Late payments</li> <li>– Collections</li> <li>– Judgements</li> <li>– Bankruptcy w/in past 3 years</li> </ul> </li> <li>• Credit waivers are possible</li> </ul>
<b>Ratios</b>	<ul style="list-style-type: none"> <li>• 29% PITI / 41% TDR for very low applicants</li> <li>• 33% PITI / 41% TDR for low income applicants</li> </ul>
<b>Employment</b>	<ul style="list-style-type: none"> <li>• No minimum history requirement. Income must be considered stable and dependable.</li> </ul>

## PROPERTY GUIDELINES\*

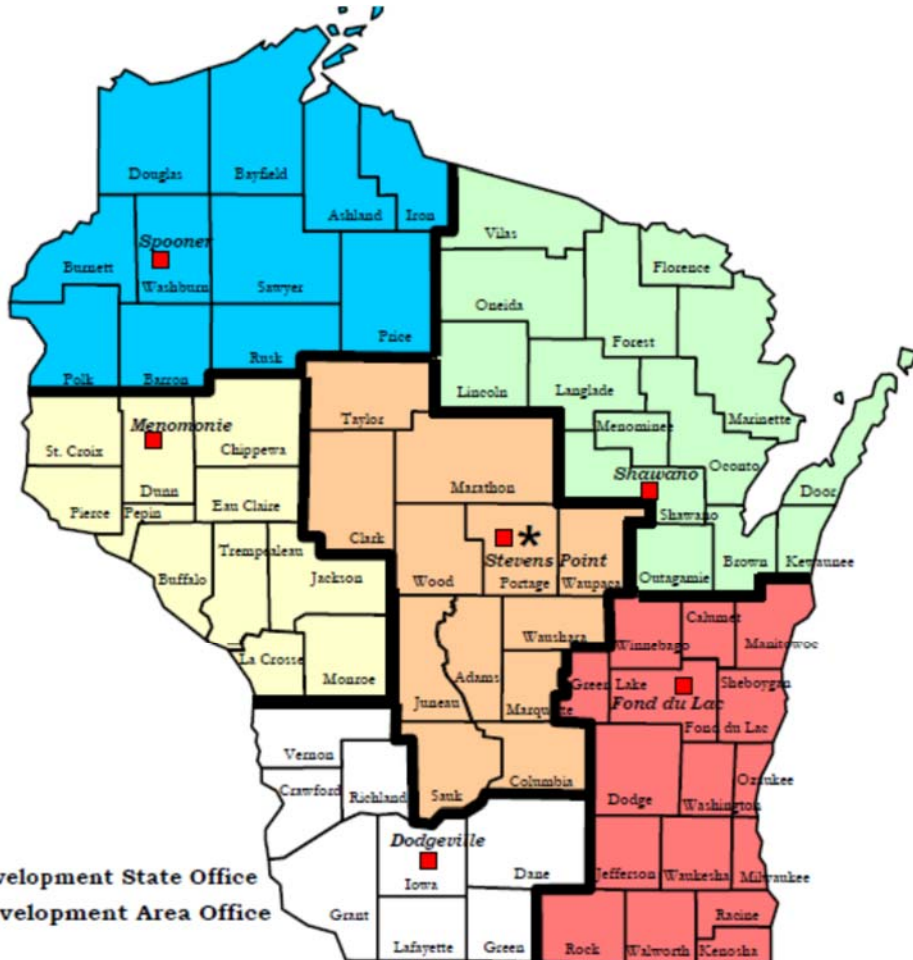
<b>Property</b>	<ul style="list-style-type: none"> <li>• Must be decent, safe and sanitary—necessary repairs can be financed up to appraised value</li> <li>• Must be modest <ul style="list-style-type: none"> <li>– Limitation on acreage financed</li> <li>– Sq ft of living area 2,000 or less</li> <li>– No income producing property</li> </ul> </li> <li>• Safe water test required for private wells</li> <li>• Well and/or septic inspection required for private systems</li> <li>• Home inspection required</li> </ul>
<b>Condos</b>	<ul style="list-style-type: none"> <li>• Typically, project must be approved by Fannie, Freddie, VA, or HUD</li> </ul>
<b>Manufactured Homes</b>	<ul style="list-style-type: none"> <li>• Must be new and purchased from an approved dealer/contractor</li> </ul>

\* Refer to the following resources for additional program requirements.

<b>HB-1-3550</b>	<a href="http://www.rd.usda.gov/publications/regulations-guidelines/handbooks">http://www.rd.usda.gov/publications/regulations-guidelines/handbooks</a>
<b>Income &amp; Property Eligibility</b>	<a href="http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do">http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do</a>
<b>WI RD Direct Staff</b>	715-345-7611 or <a href="mailto:SFHapplication@wi.usda.gov">SFHapplication@wi.usda.gov</a> <a href="http://www.rd.usda.gov/wi">www.rd.usda.gov/wi</a>



# Office Locations



★ Rural Development State Office  
 ■ Rural Development Area Office

**Area 1**

**Carol Wetuski, Area Director**

○ Dodgeville Area Office  
 1124 Professional Drive, Suite 100  
 Dodgeville, WI 53533  
 Phone: 608-935-2791  
 Fax: 855-715-8479  
 E-mail: RD.Dodgeville@wi.usda.gov

**Area 2**

**Brian Hudson, Area Director**

● Shawano Area Office  
 603 B Lakeland Road  
 Shawano, WI 54166  
 Phone: 715-524-8522  
 Fax: 866-296-9296  
 E-mail: RD.Shawano@wi.usda.gov

**Area 3**

**Brian Hudson, Area Director**

● Fond du Lac Area Office  
 W6529 Forest Avenue  
 Fond du Lac, WI 54937  
 Phone: 920-907-2976  
 Fax: 855-715-8480  
 E-mail: RD.FondduLac@wi.usda.gov

**Area 4**

**Diane Berger, Area Director**

● Menomonie Area Office  
 390 Red Cedar Street, Suite G  
 Menomonie, WI 54751  
 Phone: 715-232-2614  
 Fax: 855-715-8491  
 E-mail: RD.Menomonie@wi.usda.gov

**Area 5**

**Carol Wetuski, Area Director**

● Stevens Point Area Office  
 5417 Clem's Way  
 Stevens Point, WI 54482  
 Phone: 715-345-7601  
 Fax: 855-715-8494  
 E-mail: RD.StevensPoint@wi.usda.gov

**Area 6**

**Diane Berger, Area Director**

● Spooner Area Office  
 800 North Front Street  
 Spooner, WI 54801  
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 Fax: 855-715-8493  
 E-mail: RD.Spooner@wi.usda.gov

**State Office**

★ 5417 Clem's Way  
 Stevens Point, WI 54482  
 Phone: 715-345-7600

**Single Family Housing Programs**

**Dave Schwobe, Program Director**  
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**Multi-Family Housing Programs**

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**Administrative Programs**

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**Community Programs**

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**Business & Cooperative Programs**

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