
USDA Rural Housing Service

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Summersville, WV

872-4966

<http://www.rurdev.usda.gov/rhs/>

Assists with securing home loans. Can offer the following types:

Direct Loan Program - Applicants may obtain 100% financing to purchase an existing dwelling, purchase a site and construct a dwelling, or purchase newly constructed dwellings located in rural areas. Mortgage payments are based on the household's adjusted income.

Loan Guarantee Program

Mutual Self-Help Housing Program - used primarily to help very low- and low- income households construct their own homes. The program is targeted to families who are unable to buy clean, safe housing through conventional methods. Families participating in a mutual self-help project perform approximately 65 percent of the construction labor on each other's homes under qualified supervision. The savings from the reduction in labor costs allows otherwise ineligible families to own their homes. If families cannot meet their mortgage payments during the construction phase, the funds for these payments can be included in the loan.

Home Repair Loan and Grant Program - loans are available to very low-income rural residents who own and occupy a dwelling in need of repairs. Funds are available for repairs to improve or modernize a home, or to remove health and safety hazards. This loan is a 1% loan that may be repaid over a 20-year period.