

## Guest Article

### “You May Qualify For Low Income Housing”

By Ronnie Godfrey, CGB, president, R Godfrey Homes

The United States Department of Agriculture, Rural Development (USDA) can help folks of modest income buy a new home of their own. They do this through one of their programs called “Direct Loan.” This Program will loan funds to **qualified** borrowers to buy, build, improve or repair rural homes. The repayment of the loan is based in part on the income of the buyer. This could open the door to a new home for many families here in Somervell County.

Factors involved to qualify for one of these loans are;

- The property you wish to buy must meet their guidelines as to size, quality, safety and value.
- The buyer needs to have reasonably good credit, but it does not necessarily have to be perfect .
- Funds need to be made available through Congress.

If the home you wish to buy or have built is not in a flood plane, is built to the current building code requirements, and appraises for the asking price and that price falls within current guidelines, then it might just be for you. The approval process involves several formulae to see if you qualify. For example; “The amount of payment assistance subsidy is determined by adjusted family income as percentage of area median income so that a family pays from 22 to 26 percent of their income for principal, interest, taxes, and insurance (PITI) up to the promissory note rate”. Yes I wrote that, but am not sure what that means. Actually I do know what it means, however you need more information to determine what your payments would be.

The folks that work at the local USDA office stand ready to help you see if you can buy. I think the best way to determine if you or the home you wish to buy qualify, is to get directly in touch with the local USDA office (see their contact information below).

Their slogan is “Committed to the future of rural communities.” There are side benefits to this program other than you getting a new home. Their

programs benefit the rural communities economically. It keeps or creates jobs and spending in the rural locations where the program is active. Call them today to help the community and yourself.

Cleburne Local Office (50-26) Johnson County  
105-c Poindexter Street  
Cleburne, TX 76033-4400  
Phone: 817 641 4481  
Fax: 817 641 7629

{All of the items above in quotations are from USDA documents.}

II Timothy 3:16-17 <sup>16</sup> All Scripture is inspired by God and is profitable for teaching, for rebuking, for correcting, for training in righteousness, <sup>17</sup> so that the man of God may be complete, equipped for every good work.

For comments about this article contact Ronnie Godfrey at [Ronnie@RGodfreyHomes.com](mailto:Ronnie@RGodfreyHomes.com) or call 817 988 0149.