

# USDA Home Loans

## Home Loans From the U.S. Department of Agriculture

### What is a USDA Home Loan?

When most people think of USDA they think of farms, cows, and meat inspectors. Few people know about USDA home loans. That's right, the US Department of Agriculture offers home loans!

### Highlights of Program

- No down payment
- No monthly mortgage insurance
- No cash reserves required
- 30 year fixed rate terms
- Government insured

### Who Qualifies?

To qualify you must...

- Have a satisfactory credit history.
- Prove that the total monthly mortgage payment will be less than 29% of your monthly income.
- Prove that long-term debts do not exceed 41% of your monthly income.
- Live in an eligible USDA area.
- Income restrictions apply.

## USDA Property Requirements



WITH a USDA home loan, you can purchase a new or an existing home that you intend to live in. It is available to help families buy a home with no down payment in designated rural areas.

While most homes qualify for this program, there are a few items you should be aware of to avoid surprises. They include the following:

- You must occupy the home. Rental properties are not allowed.
- The home may not be used for income producing purposes including revenue from farming or real estate rental.

### *Badger Campus Credit Union Has Loans Designed With You in Mind!*

- 30 Year Fixed Rate Options.
- We Have Created an Outlet to Offer USDA Loans.
- Loans on Land and Working Farms Up To 90%.

Meeting the needs of our members is our Goal. Our friendly smile has been a fixture here in the community since 1931 and will be into the future.

Come visit us at any of our two locations. At the corner of Spring and Mills in Madison, and our new location in the Forest Product Lab Building off Walnut St.

General Phone: 608-262-3757

Visit us on the Web:

[www.badgercampuscu.org](http://www.badgercampuscu.org)

## NOW... Is the Time To Buy a House!

1. The Government is willing to help you buy a home. (If you are a 1st time homebuyer or looking to move up, find out if you can receive up to \$8,000 in credit!)
2. Interest rates are at historic lows.
3. Homes are selling at discounted prices because of an over-abundance of unsold homes on the market.



Here at Badger Campus Credit Union our motto is that we are "Paws"itively the best credit union around! Talk to us and you will find out why.



*Service with an "Attitude" is what we believe in. We have been around long enough to know what really matters to our members!*