

# USDA Financing:



United States Department of Agriculture actually lends money for residential home purchases. This home loan program is often called Rural Housing as it is designed to help people purchase modest homes in rural areas. In Lancaster and surrounding Counties, many areas are eligible for Rural Housing.

There is one HUGE benefit and many other reasons that makes USDA one of the best loan programs available today. No Down Payment or in other words... 100% financing.

\*There are maximum income eligibility requirements for a USDA loan.

\$77,500 Income limit for 1-4 family households

\$102,300 Income limit for 5-8 family households

(some allowances may be made to income limits for homes with disabled family member, full-time students, members over the age of 62 and documentable child care expenses.)

## Benefits:

- No down payment required
- True 100% financed mortgage
- No maximum loan amount
- No monthly mortgage insurance
- No reserve requirement
- 30 year fixed rate mortgage
- Unlimited seller concessions, gifts, and grants toward closing costs and escrows allowed
- \*No monthly mortgage insurance or PMI payments.

## Eligibility Guidelines:

- Purchase a residential property that is located in a Rural Development eligible area
- Can't exceed the moderate income limits based on the household's adjusted annual income
- Manual underwriting with a debt-to-income ratio of 29/41% to 39/49% with compensating factors
- No in-ground pool allowed

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**Pennsylvania Property Eligibility**

**Legend**

- Cities
- Major Interstates
- Interstates and Highways
- Other Major Roads
- Counties
- Lakes and Rivers
- SFH Ineligible Areas
- States

Lancaster County and surrounding areas. Call us to determine actual eligibility. 717-431-9299.

**FAIRWAY**  
Independent Mortgage Corporation

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