

STAKEHOLDER ANNOUNCEMENT

USDA Publishes Final Rule on Income Limits and Other Eligibility Rules for Single-Family Housing Loans

WASHINGTON, June 28, 2019 – Acting Assistant to the Secretary for Rural Development Joel Baxley today announced that USDA has simplified income eligibility, asset rules and area loan limit determinations for the Department’s single-family housing loan programs.

USDA has created a two-tier income structure for eligibility for USDA single-family housing loans. One category is for one- to four-person households. A second category is for five- to eight-person households.

Certain types of assets – such as retirement and education savings – are excluded when calculating an applicant’s down payment ability.

These changes are effective July 22, 2019.

Effective Aug. 5, 2019, loan limits in USDA’s single-family housing programs will be determined using a percentage of the Federal Housing Administration’s loan limits. This new methodology will allow for more new construction within USDA’s single-family housing loan programs.

For complete information, see page 29034 of the [June 21 Federal Register](#).

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