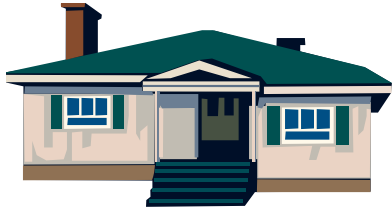


HOME OWNERSHIP:



- √ Enhances self-esteem
- √ Provides a more stable environment for children
- √ Builds equity
- √ Stabilizes and strengthens neighborhoods
- √ Increases the tax base
- √ Improves the physical condition of housing stock
- √ Cultivates more civic-minded citizens

Revised January 2007

Helping Northeast South Dakota Grow

HLPP LOANS

In order for a loan to qualify as a HLPP loan, the loan must incorporate the use of a leverage loan.

NESDEC can also provide homeownership counseling, and assist with packaging loan application on behalf of Rural Development. In some cases NESDEC may play a role as the developer.

NESDEC partners with NESDCAP which is a certified Homeownership Education Resource Organization (HERO) and approved Housing and Urban Development (HUD) housing counseling agency.

New construction and existing dwellings can both qualify as a HLPP loan, as well as transfers and assumptions. Subsequent loans will only qualify as a HLPP loan if made as a part of the original purchase of a property.

In accordance with Federal Law and U.S. Department of Agriculture policy, this institution is prohibited from discrimination on the basis of race, color, national origin, sex, age, or disability. (Not all prohibited basis apply to all programs.)

NESDCAP/NESDEC and USDA are equal opportunity providers, employers and lenders. To file a complaint of discrimination write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, DC 20250-9410, or call (800) 795-3272 (voice), or (202) 720-6382 (TDD).



Housing Loan Partnership Program

USDA Office of Rural
Development (RD) and Northeast
South Dakota Economic
Corporation (NESDEC) working
with you to achieve your
homeownership dreams.

Bringing Home Ownership to families.

NESDCAP
NESDEC

Helping
Northeast
South Dakota
Grow

414 3rd Ave. E.
Sisseton, SD 57262

605-698-7654
605-698-3038 (fax)
nesdcap@nesdcap.org
www.nesdcap.org

A

bout the Housing Loan Partnership Program

B

enefits: Increases the ability to acquire affordable housing through lower interest loans.

C

ontact the **USDA Office of Rural Development (RD)** which services your area for more information.

◆ The Housing Loan Partnership Program (HLPP) offers a lower blended interest rate to income eligible households for new construction or the purchase of an existing home.

◆ Rural Development (RD) Loan Terms:

Maximum \$121,500 for 33 years to repay. RD interest rate will be determined depending upon your income.

** Limits may vary based on county & eligibility.*

◆ NESDEC

Provides 20-80% of the total loan at a fixed interest rate for a 30 year term, with a 15 year balloon.*

**Rates/terms subject to change at any time.*



Do not have to be a first time home buyer to qualify for this program.



The maximum adjusted income guidelines are as follows: *(varies per county):*

Number of persons in the household:

ONE (1)	\$26,900
TWO(2)	\$30,700
THREE(3)	\$34,550
FOUR (4)	\$38,400

(Please inquire about income guidelines for more than four (4) in the household.)

Pierre Regional RD Office:

(605) 224-8870
1717 North Lincoln Ave., Suite 102
Pierre, SD 57501

Mitchell Regional RD Office:

(605)996-1564
1820 N. Kimball, Suite C
Mitchell, SD 57301-1114

Watertown Regional RD Office:

(605) 886-8202
810 Jenson Ave. SE, Suite 2
Watertown, SD 57201-5256

Huron Regional RD Office:

(605) 352-2998
1386 Lincoln Ave. SW, Suite C
Huron, SD 57350

Aberdeen Regional RD Office:

(605)226-3360
524 Enterprise St., Suite 100
Aberdeen, SD 57401-5087

Sioux Falls Regional RD Office:

(605)330-4515
2408 E. Benson Road
Sioux Falls, SD 57104