



# Village at Eagle Meadows

## Gridley, CA

**Project Description:** The Village at Eagle Meadows is located in the town of Gridley in Butte County. The property consists of a 4.79 acre parcel with a tentative map approved December 2, 2019 for 41 single family lots, typical lot size of 50' wide and 58' minimum deep. The final map and improvement plans have been prepared, improvement plans are approved and the Subdivision Improvement Agreement is ready for signature. Zoning is R-1A Single Family.

**Location:** The property is located on the south side of Colusa Highway, also known as Sycamore Street, on the west side of town, bordering two recently developed subdivisions approximately 1.5 miles west of Highway 99, a little more than a mile from the center of downtown. Gridley is approximately 17 miles north of Yuba City on Highway 99.

**Building Permit Estimate:** The project fees have been estimated at \$45,750 per lot. Owner also has budgeted for a SCIP bond of \$31,700.

**Land Development Estimate:** Based upon bids received, owner is estimating lot development to be \$50,000 per lot.

Initial research indicates this project could qualify for USDA Home Loan Programs, which provide beneficial opportunities on qualifying, downpayment and interest rates. Additional information about the programs is provided.

**PRICE: \$35,000 per lot**

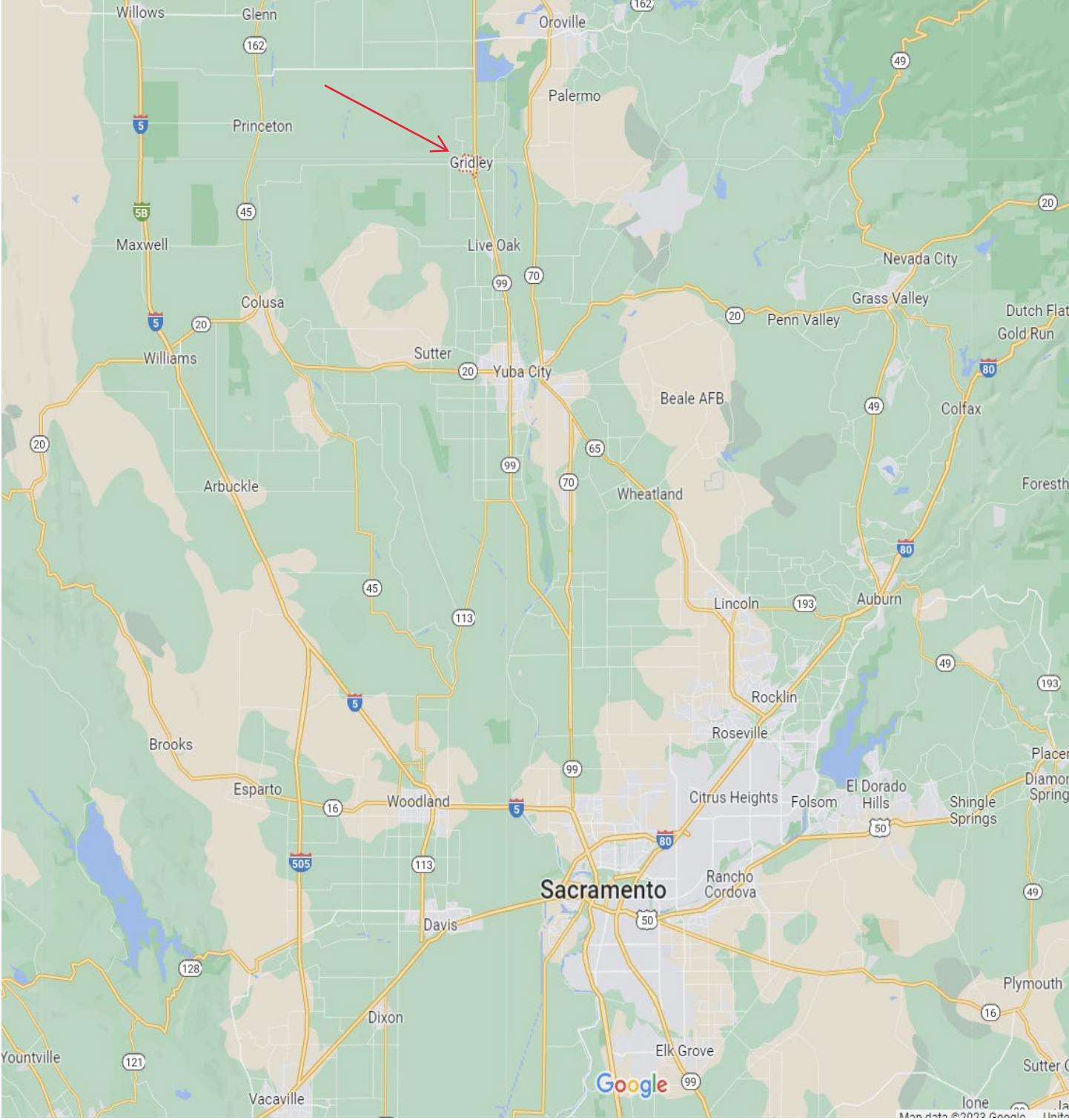
**EXCLUSIVE AGENT: Doug Bayless**

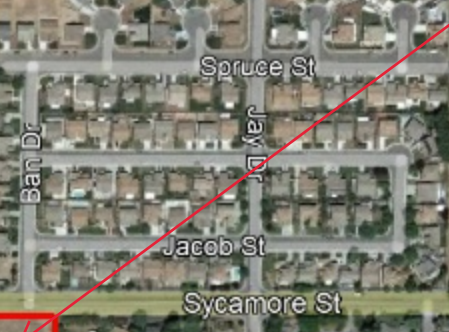
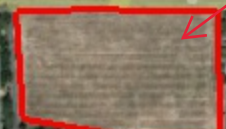
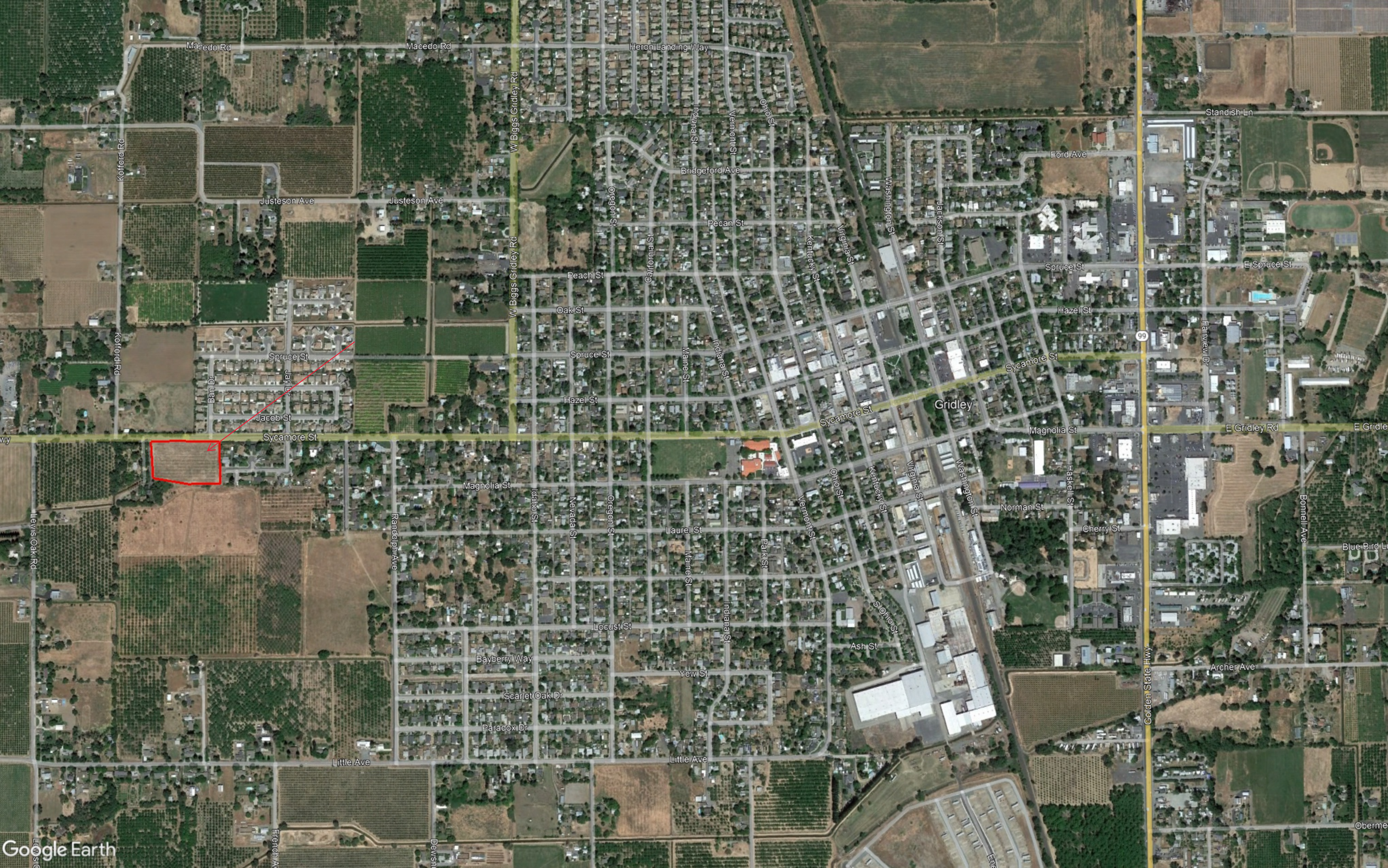


**Bayless Properties, Inc. DRE 01523148** 2410 Fair Oaks Blvd. Suite 110 Sacramento, CA 95825

*This information has been obtained by sources deemed reliable, but it cannot be guaranteed by BAYLESS PROPERTIES, INC. All interested parties should confirm property information independently.*

# Village at Eagle Meadows, Gridley, CA





Macedo Rd

Macedo Rd

Heron Landing Way

Kofford Rd

Justeson Ave

Justeson Ave

W Biggs Gridley Rd

Oregon St

Indiana St

Vermont St

Ohio St

Bridgeford Ave

Pecan St

Peach St

California St

Kentucky St

Virginia St

Washington St

Jackson St

Ford Ave

Standish Ln

Ban Dr

Spruce St

Jay Dr

Jacob St

Sycamore St

Oak St

Spruce St

Hazel St

Maine St

Idaho St

Kentucky St

Sycamore St

Gridley

Spruce St

Hazel St

Sycamore St

Magnolia St

Fairview Dr

E Spruce St

E Gridley Rd

E Gridley Rd

Lewis Oak Rd

Magnolia St

Idaho St

Nevada St

Oregon St

Laurel St

Maine St

Park St

Vermont St

Ohio St

Kentucky St

Virginia St

Washington St

Norman St

Haskell St

Cherry St

Bonnell Ave

Blue Bird Ln

Bayberry Way

Scarlet Oak Dr

Paradox Dr

Little Ave

Yew St

Little Ave

Locust St

Indiana St

Ash St

Ohio St

Archer Ave

French Ave

Dewson

Oberme



Colusa Hwy

Colusa Hwy

Colusa Hwy

Sycamore St

Colusa Hwy

Sycamore St

Sycamore St

Sycamore St

Palm Ln

Ban Dr

Jacob St

Jacob St

Jacob St

Spruce St

Spruce St

Spruce St

Eagle Meadows Dr

Jay Dr

Jay Dr

Jared Dr

Korford Rd

OWNER'S STATEMENT:

THE UNDERSIGNED HEREBY STATE THAT THEY ARE THE ONLY PERSONS HAVING ANY RECORD TITLE INTEREST IN THE REAL PROPERTY INCLUDED WITHIN THE BOUNDARIES OF THIS SUBDIVISION; AND DO HEREBY CONSENT TO THE PREPARATION AND FILING OF SAID MAP; AND DO HEREBY IRREVOCABLY OFFER FOR DEDICATION, IN FEE, TO THE PUBLIC FOR SPECIFIC PURPOSES THE FOLLOWING:

1. A PUBLIC UTILITY EASEMENT (P.U.E.) OVER, ON, ACROSS, UNDER THE RIGHT OF WAY OF ALL PUBLIC AND PRIVATE DRIVES, WAYS, LANES AND COURTS AS SHOWN HEREON. THIS EASEMENT SHALL CONSIST OF NON-EXCLUSIVE EASEMENTS FOR THE FOLLOWING PURPOSES:
  - A. FOR THE INSTALLATION AND MAINTENANCE ELECTROLIERS, ELECTRIC, TELECOMMUNICATIONS, WATER, GAS, SANITARY SEWER AND DRAINAGE PIPES, TOGETHER WITH ANY AND ALL APPURTENANCES PERTAINING THERETO; FOR UNDERGROUND WIRES AND CONDUITS FOR ELECTRIC, CABLE, TELEPHONE, TELEVISION AND TELECOMMUNICATIONS, AND ALL APPURTENANCES PERTAINING THERETO; FOR SURFACE DRAINAGE, TOGETHER WITH ANY AND ALL APPURTENANCES PERTAINING THERETO.
  - B. FOR CONSTRUCTION AND MAINTAINING CENTRALIZED MAIL DELIVERY BOXES, PEDESTALS AND SLABS. TOGETHER WITH ANY AND ALL APPURTENANCES PERTAINING THERETO INCLUDING PEDESTRIAN ACCESS FOR DELIVERY AND RECEIPT OF MAIL.
2. AN IRREVOCABLE OFFER OF DEDICATION, IN FEE, UNDER AND ACROSS PALM CIRCLE, AS SHOWN HEREON, FOR STREET RIGHT OF WAY PURPOSES.

END OF PUBLIC DEDICATIONS.

THE UNDERSIGNED HEREBY GRANTS TO THE LOT OWNERS OF THE VILLAGE AT EAGLE MEADOWS HOMEOWNERS ASSOCIATION FOR SPECIFIC PURPOSES THE FOLLOWING:

1. LOT B & C, AS SHOWN HEREON AND ALSO LABELED AS A PRIVATE DRAINAGE EASEMENT (P.D.E.), FOR THE INSTALLATION AND MAINTENANCE OF STORM DRAIN FACILITIES AND DRAINAGE OVER, ON, ACROSS AND UNDER THE LAND SHOWN HEREON.

END OF PRIVATE DEDICATIONS.

AS OWNER: GRIDLEY 17 LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

BY: \_\_\_\_\_  
PRINT NAME DATE

NOTARY'S ACKNOWLEDGMENT:

A NOTARY PUBLIC OR OTHER OFFICER COMPLETING THIS CERTIFICATE VERIFIES ONLY THE IDENTITY OF THE INDIVIDUAL WHO SIGNED THE DOCUMENT TO WHICH THIS CERTIFICATE IS ATTACHED, AND NOT THE TRUTHFULNESS, ACCURACY, OR VALIDITY OF THAT DOCUMENT.

STATE OF CALIFORNIA }  
COUNTY OF \_\_\_\_\_ }

ON \_\_\_\_\_ BEFORE ME \_\_\_\_\_, NOTARY PUBLIC, PERSONALLY APPEARED \_\_\_\_\_, WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

\_\_\_\_\_  
NOTARY PUBLIC SIGNATURE

\_\_\_\_\_  
NOTARY PUBLIC SEAL

# FINAL MAP OF THE VILLAGE AT EAGLE MEADOWS

A PORTION OF LOT 1 OF GRIDLEY COLONY NO. 9,  
BOOK 6 OF MAPS, PAGE 58, WITHIN THE NORTH  
ONE-HALF OF SECTION 2, T. 17 N., R. 2 E., M.D.B. & M.,  
CITY OF GRIDLEY,  
BUTTE COUNTY, STATE OF CALIFORNIA

DECEMBER 2020

GUIDE ENGINEERING  
GRANITE BAY, CALIFORNIA

SURVEYOR'S STATEMENT:

THIS FINAL MAP OF THE VILLAGE AT EAGLE MEADOWS WAS PREPARED BY ME, OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY IN CONFORMANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCE AT THE REQUEST OF SNS CONSTRUCTION ON JANUARY 2020. I HEREBY STATE THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE APPROVED TENTATIVE MAP, THAT ALL MONUMENTS ARE OF THE CHARACTER SHOWN, AND OCCUPY THE POSITIONS INDICTED, OR THAT THEY WILL BE SET IN THOSE POSITIONS ON OR BEFORE DECEMBER 31, 2021 AND THAT THE MONUMENTS ARE, OR WILL BE, SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED.

\_\_\_\_\_  
CHARLES W. CRAIL, LS 4519  
LICENSE EXPIRES 9/30/22

DATE: \_\_\_\_\_

CITY SURVEYOR'S STATEMENT:

I, \_\_\_\_\_, CITY SURVEYOR, CITY OF GRIDLEY, HEREBY STATE THAT I HAVE EXAMINED THIS FINAL MAP; THAT THE SUBDIVISION IS SUBSTANTIALLY THE SAME AS IT APPEARED ON THE TENTATIVE MAP OR ANY APPROVED ALTERATIONS THEREOF; THAT ALL PROVISIONS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCES APPLICABLE AT THE TIME OF APPROVAL OF THE TENTATIVE MAP HAVE BEEN COMPLIED WITH; AND THAT I AM SATISFIED THAT SAID MAP IS TECHNICALLY CORRECT.

\_\_\_\_\_  
SURVEYOR NAME & LS NUMBER  
SURVEYOR, CITY OF GRIDLEY, CALIFORNIA  
LICENSE EXPIRES

DATE: \_\_\_\_\_

CITY CLERK'S STATEMENT:

THE CITY COUNCIL OF THE CITY OF GRIDLEY ON THE \_\_\_\_ DAY OF \_\_\_\_\_, 2020, BY RESOLUTION NO. \_\_\_\_\_, DID APPROVE THIS FINAL MAP OF "THE VILLAGE AT EAGLE MEADOWS" AND ACCEPTED, ON BEHALF OF THE CITY OF GRIDLEY AND THE PUBLIC, ALL PARCELS OF LAND OFFERED FOR DEDICATION IN CONFORMANCE WITH THE TERMS OF THE OFFER OF DEDICATION SUBJECT TO THE COMPLETION AND ACCEPTANCE OF PUBLIC IMPROVEMENTS, AND FURTHER ACCEPTED, ON BEHALF OF THE PUBLIC AND UTILITY AGENCIES, THE EASEMENTS FOR PUBLIC UTILITY AND ACCESS PURPOSES AS SHOWN HERON AND OVER THE PUBLIC STREETS AND PROPERTY IN CONFORMANCE WITH THE TERMS OF THE OFFER OF DEDICATION.

DATED \_\_\_\_\_

\_\_\_\_\_  
RODNEY HARR, INTERIM CITY CLERK  
CITY OF GRIDLEY, CALIFORNIA

RECORDER'S STATEMENT:

ACCEPTED FOR RECORDATION AND FILED IN THE OFFICE OF THE RECORDER OF BUTTE COUNTY, STATE OF CALIFORNIA, AT THE REQUEST OF GUIDE ENGINEERING AT \_\_\_\_\_ MINUTES AFTER \_\_\_\_\_ O'CLOCK \_\_\_\_ .M. ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2021, AND RECORDED IN BOOK \_\_\_\_\_ OF MAPS, AT PAGE \_\_\_\_\_.

FILE NO \_\_\_\_\_

\_\_\_\_\_  
CANDY GRUBBS

\_\_\_\_\_  
COUNTY CLERK RECORDER  
OF BUTTE COUNTY

FEE \_\_\_\_\_

BY: \_\_\_\_\_  
DEPUTY

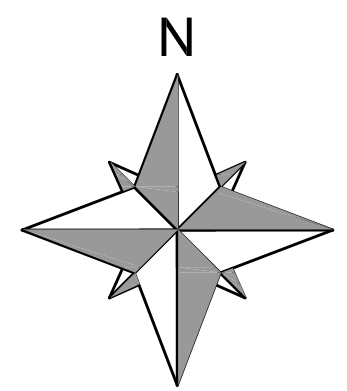
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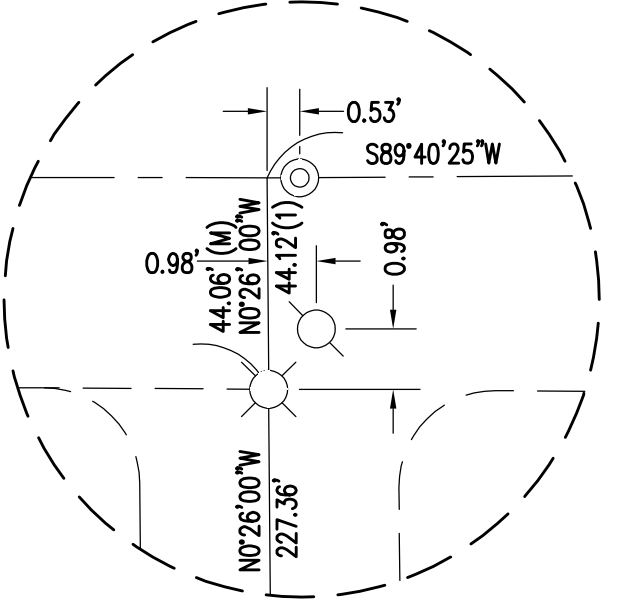
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GUIDE ENGINEERING  
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- LEGEND**
- FOUND AS NOTED
  - ⊗ FOUND RAILROAD (RR) SPIKE AS NOTED
  - ⊗ FOUND NAIL & WASHER AS NOTED
  - ⊗ FOUND BOXED SURVEY MONUMENT
  - ⊗ SET BOXED SURVEY MONUMENT TAGGED L.S. 4519
  - 045-010-041 ASSESSORS PARCEL NUMBER
  - OR OFFICIAL RECORDS OF BUTTE COUNTY
  - (R) RADIAL
  - T TOTAL
  - P.U.E. PUBLIC UTILITY EASEMENT
  - L.E. LANDSCAPE EASEMENT
  - P.A.U.E. PRIVATE ACCESS AND UTILITY EASEMENT
  - P.D.E. PRIVATE DRAINAGE EASEMENT
  - ( ) RECORD DATA
  - (M) MEASURED

- RECORD DATA**
- (1) PER 119 M 79
  - (2) PER 66 M 40
  - (3) PER 6 M 58
  - (4) PER 84 M 59
  - (D) PER 2009-0043539



0 100' 200' 300'  
SCALE OF FEET 1" = 100'



**DETAIL A**  
NTS

**BASIS OF BEARINGS:**

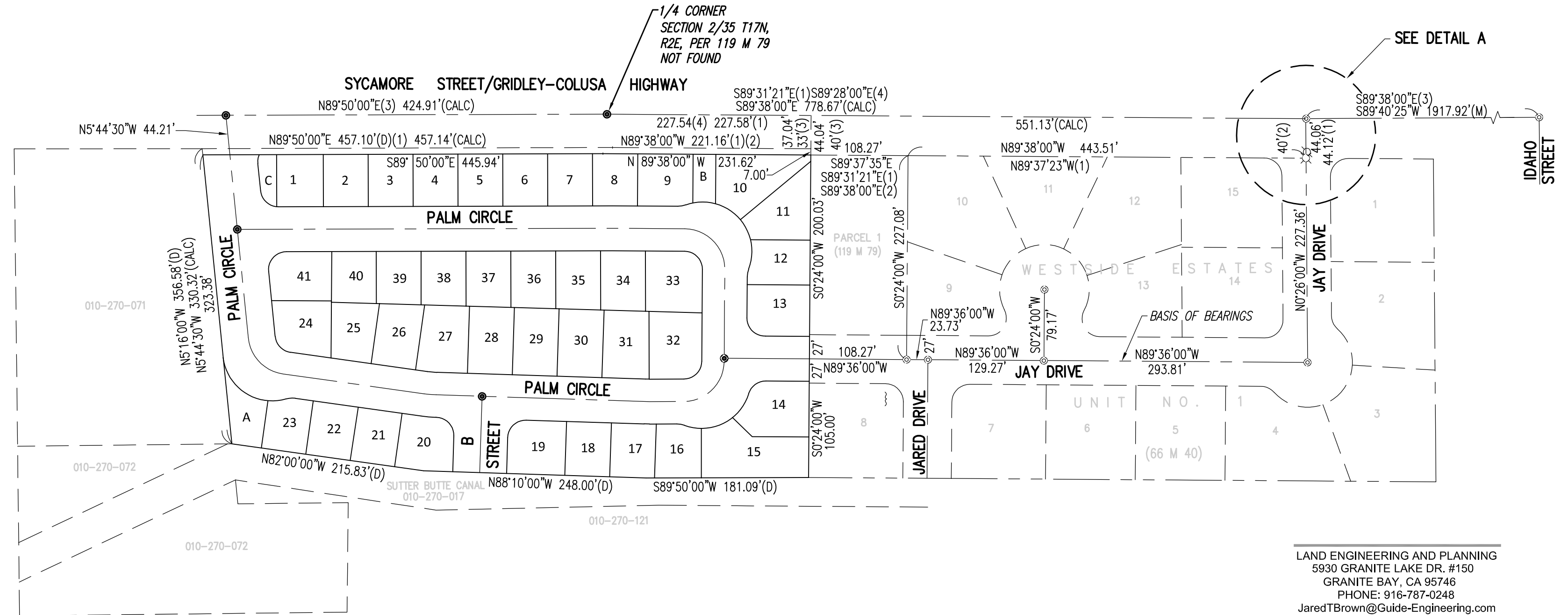
THE CENTERLINE OF JAY DRIVE, BEARING N89°36'00"W, AS SHOWN ON THE MAP OF WESTSIDE ESTATES UNIT NO. 1, RECORDED ON BOOK 66 OF MAPS, PAGE 40, OFFICIAL RECORDS OF BUTTE COUNTY, WAS TAKEN AS THE BASIS OF BEARINGS FOR THIS MAP.

**LOT MONUMENTATION NOTES:**

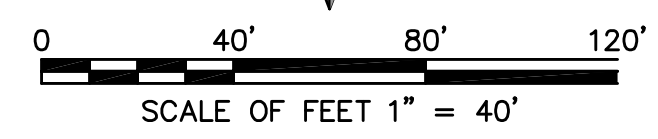
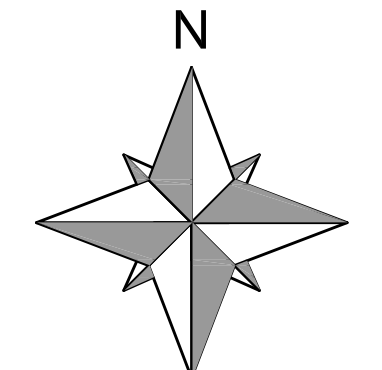
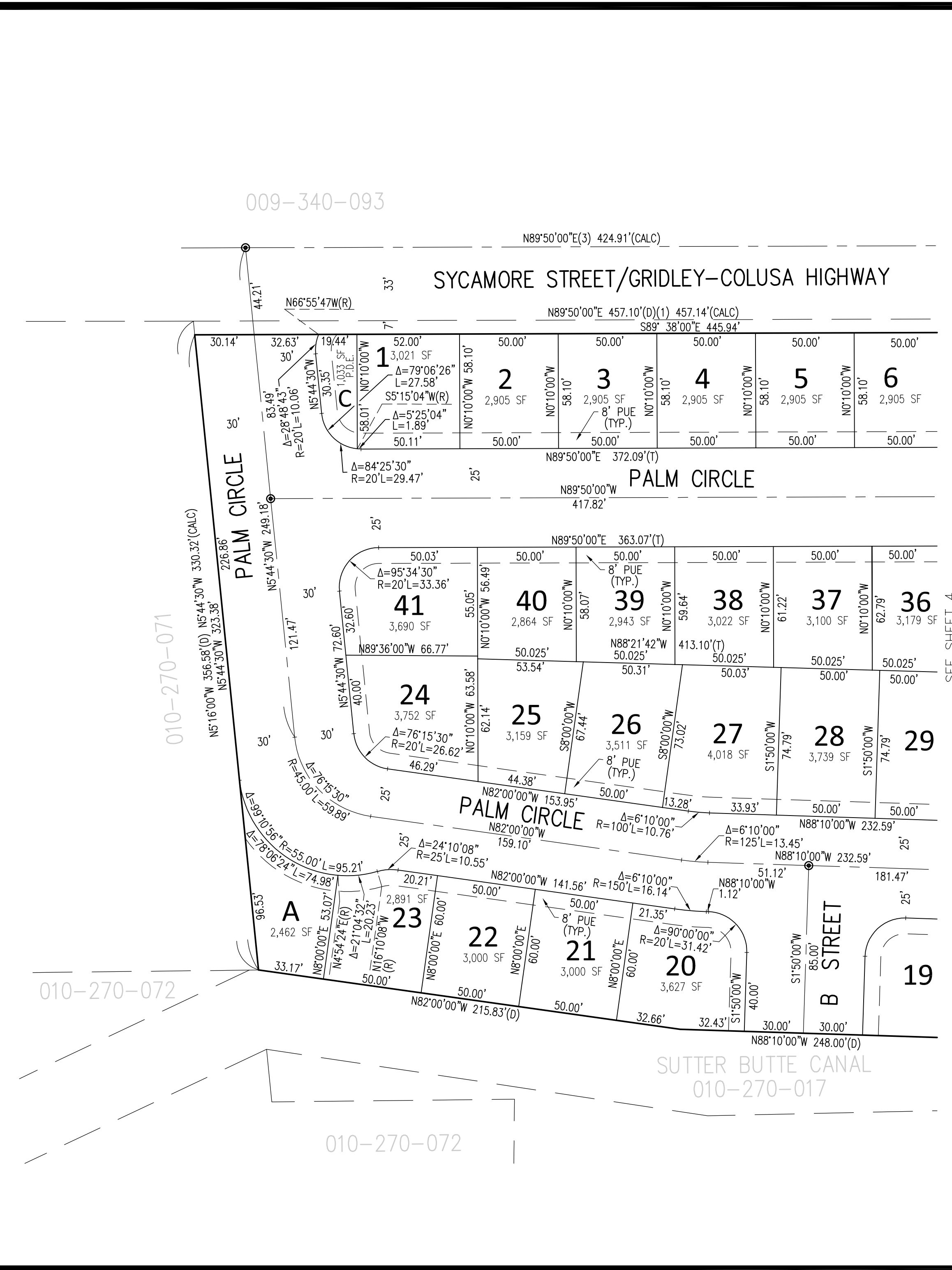
1. EACH FRONT LOT CORNER IS MONUMENTED WITH A 1" COPPER DISC STAMPED "LS 4519" SET IN THE SIDEWALK OR CURB ON THE PROJECTION OF THE SIDE LOT LINE 1.00 FEET FROM THE LOT CORNER.
2. EACH REAR PROPERTY CORNER IS MONUMENTED WITH A 5/8" REBAR TAGGED L.S. 4519 SET 3.00 FEET ALONG THE SIDE LOT LINE FROM THE LOT CORNER.

**NOTES:**

1. THE EASEMENT FOR ROAD AND PUBLIC UTILITY AND INCIDENTAL PURPOSES RECORDED IN BOOK 1509, PAGE 96 OF OFFICIAL RECORDS IS HEREBY ABANDONED.
2. THE EASEMENT FOR STREET AND PUBLIC UTILITY AND INCIDENTAL PURPOSES RECORDED AS SERIAL NO. 2008-0031287 OF OFFICIAL RECORDS IS HEREBY ABANDONED.
3. THE EASEMENT FOR IRRIGATION AND DRAINAGE DITCHES AND INCIDENTAL PURPOSES, INCLUDING AN EASEMENT PURSUANT TO SECTION 22483 OF THE WATER CODE FOR THE MAINTENANCE, REPAIR, CLEANING, OPERATION, AND CONTROL OF THE OPEN CANAL OR OTHER WATER CONVEYANCE FACILITY AND INCIDENTAL PURPOSES RELATED THERETO ALONG EACH SIDE OF THE OPEN CANAL OR OTHER WATER CONVEYANCE FACILITY RECORDED IN BOOK 118 OF DEEDS, PAGE 331 OF OFFICIAL RECORDS EXACT LOCATION WAS UNABLE TO BE DETERMINED.
4. THE EASEMENT FOR INGRESS AND EGRESS FOR REPAIR AND MAINTENANCE OF DITCH AND INCIDENTAL PURPOSES RECORDED IN BOOK 170 OF DEEDS, PAGE 44 OF OFFICIAL RECORDS EXACT LOCATION WAS UNABLE TO BE DETERMINED.



LAND ENGINEERING AND PLANNING  
5930 GRANITE LAKE DR. #150  
GRANITE BAY, CA 95746  
PHONE: 916-787-0248  
JaredTBrown@Guide-Engineering.com



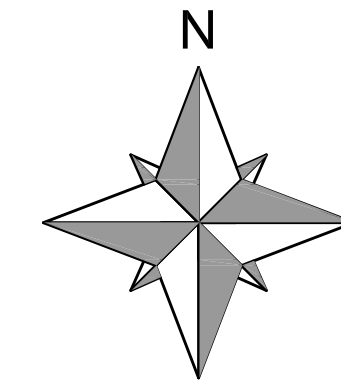
- LEGEND**
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  - ⊗ FOUND NAIL & WASHER STAMPED L.S. 5260
  - ⊗ FOUND RAILROAD (RR) SPIKE AS NOTED
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0 40' 80' 120'  
SCALE OF FEET 1" = 40'

LEGEND

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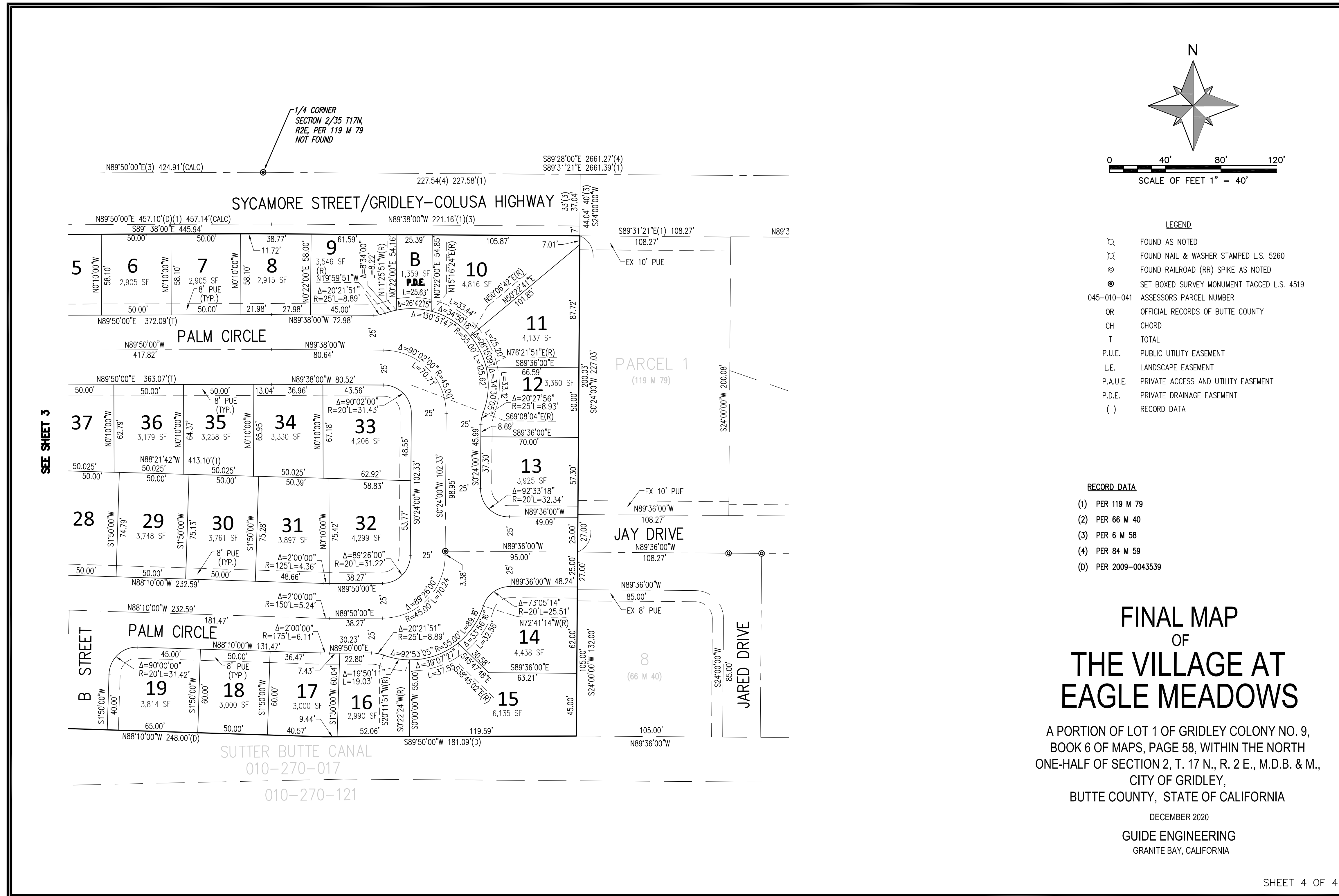
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## Gridley Municipal Code

[https://codelibrary.amlegal.com/codes/gridley/latest/gridley\\_ca/0-0-0-18759#JD\\_Chapter17.78](https://codelibrary.amlegal.com/codes/gridley/latest/gridley_ca/0-0-0-18759#JD_Chapter17.78)

### 17.78.010 General restrictions.

No yard or other open space provided about any building for the purpose of complying with the regulations of this Title shall be considered as providing yard or open space for any other building or structure except as provided under the provisions of the Planned Development Combining district.

(Ord. 823-2016 § 27 (part), 2016)

### 17.78.020 Residential yard requirements.

Residential yard requirements in AR-5, R-S, R-1, R-2 and R-3, and R-4 districts shall be as follows:

A. Main building Yard Requirements. Minimum yard requirements as measured from any lot line to the foundation of a residential building or required parking area or structure which requires a building permit:

1. Front Yard.

a. Twenty (20) feet from lot line. Where four or more lots in a block have been improved with buildings, the minimum front yard may be the average of the improved lots if less than the required twenty (20) feet but not less than fifteen feet.

2. Side Yard.

a. Twenty (20) percent of lot width for total of both sides but not less than five (5) feet, but no more than twenty-five (25) feet will be required. An additional three (3) foot setback is required for each story.

b. The side yard on the street side of a corner lot shall not be less than twenty (20) feet unless the parcel was created prior to June 1, 1984; then, a minimum of ten (10) feet will be required.

c. The side yard for interior lots designated as R-1A or R-1B may be zero (0) to three (3) feet. Pre-existing conditions are allowed until such time that a permit is requested to improve the property at which time the Building Department shall evaluate the building requirements to improve wall construction for either a residence or accessory structure up to the currently adopted code for fire resistance to enhance the general safety of the City; the applicant may be required to upgrade the construction to ensure the building code is met.

3. Rear Yard.

a. Five (5) feet from rear lot line.

b. Front yard landscaping. Entire front yard area shall be landscaped. For new dwelling units, an underground irrigation system with at least one shade tree from the City of Gridley approved list of trees in at least a five-gallon container size shall be planted within the front yard prior to final inspection or occupancy.

c. Walkways, parking areas, vehicular access ways and other impervious surfaces shall not collectively occupy more than 50% of the total front yard area between the principal dwelling unit and the front public or private street curb. Any paved areas in excess of this requirement in existence at the time of adoption shall be deemed legal nonconforming.

B. Accessory Building Yard Requirements. Minimum yard requirements of twenty feet in the front yard and five feet as measured from the side and rear lot lines to the foundation of any accessory building or required parking area, or to the points or locations at which a semi-permanent structure is anchored to the ground.

C. R-3 and R-4 Districts (Yard Requirements, Additional).

1. Distances between buildings and special yards are as follows:

a. Minimum distance of ten (10) feet between the side of one building and the side of another building;

b. Minimum distance of twenty (20) feet between the side of one building and the front or rear of another building;

c. The minimum distance for a single-story building is twenty (20) feet and a two-story building is forty (40) feet between the front or rear of one building and the front or rear of another building.

D. Projections Into Required Yard Areas and Setbacks. The Planning Commission may approve the following projections into required yard areas. The determination of the Planning Commission may be appealed to the City Council within ten (10) days of the date of determination. Projections shall not be permitted in yards that are less than the minimum established by district regulations, except as provided for in Section 17.78.020D.3., and shall comply with the following:

1. Architectural features shall be compatible with existing structures, such as cornices, canopies, eaves and sills shall be permitted to project into front, rear, and side yards two feet.

2. Steps serving the first floor, and bay windows, decks and porches serving the first floor may encroach into the front yard setback area ten (10) feet or an amount equal to one-half of the current required setback, whichever results in a greater setback, if all of the following apply:

a. The residence was constructed prior to 1940 or has obvious historic significance.

b. The proposed feature/addition is architecturally compatible with the existing residence.

c. The proposed feature/addition complies with Section 17.36.040 of the Gridley Municipal Code regarding site distance visibility.

d. The features and/or additions listed in this subsection shall not extend beyond the width of the building wall along which it is located.

2. Any structure necessary to provide access to the first floor for the physically disabled.

(Ord. 823-2016 § 27 (part), 2016)

Income limits for a 1-4 person household in the greater Chico area / Butte County are shown as being \$111,000.

### **USDA Rural Guarantee Housing Section 502**

- Essential household equipment such as wall-to-wall carpeting, ovens, ranges, refrigerators, washers, dryers, heating, and cooling equipment if the equipment is conveyed with the dwelling
- The program provides a 90% loan note guarantee to approved lenders in order to reduce the risk of extending 100% loans to eligible rural homebuyers – so no money down for those who qualify

### **What does this program do?**

The Section 502 Guaranteed Loan Program assists approved lenders in providing low- and moderate-income households the opportunity to own adequate, modest, decent, safe and sanitary dwellings as their primary residence in eligible rural areas. Eligible applicants may purchase, build, rehabilitate, improve or relocate a dwelling in an eligible rural area with 100% financing. The program provides a 90% loan note guarantee to approved lenders in order to reduce the risk of extending 100% loans to eligible rural homebuyers – so no money down for those who qualify!

### **Who may apply for this program?**

Applicants must:

- Meet [income-eligibility](#) (cannot exceed 115% of median household income)
- Agree to personally occupy the dwelling as their primary residence
- Be a U.S. Citizen, U.S. non-citizen national or Qualified Alien

### **What are the credit requirements?**

The program has no credit score requirements, but applicants are expected to demonstrate a willingness and ability to handle and manage debt.

### **What is an eligible rural area?**

Utilizing this [USDA's Eligibility Site](#) you can enter a specific address for determination or just search the map to review general eligible areas.

### **Why does Rural Development do this?**

This program helps lenders work with low- and moderate-income households living in rural areas to make homeownership a reality. Providing affordable homeownership opportunities promotes prosperity, which in turn creates thriving communities and improves the quality of life in rural areas.

# Single Family Housing Direct Home Loans in California

<https://www.rd.usda.gov/programs-services/single-family-housing-programs/single-family-housing-direct-home-loans/ca>

## What does this program do?

Also known as the Section 502 Direct Loan Program, this program assists low- and very-low-income applicants obtain decent, safe and sanitary housing in eligible rural areas by providing payment assistance to increase an applicant's repayment ability. Payment assistance is a type of subsidy that reduces the mortgage payment for a short time. The amount of assistance is determined by the adjusted family income.

## Who may apply for this program?

A number of factors are considered when determining an applicant's eligibility for Single Family Direct Home Loans. At a minimum, applicants interested in obtaining a direct loan must have an adjusted income that is at or below the applicable low-income limit for the area where they wish to buy a house and they must demonstrate a willingness and ability to repay debt.

Applicants must:

- Be without decent, safe and sanitary housing
- Be unable to obtain a loan from other resources on terms and conditions that can reasonably be expected to meet
- Agree to occupy the property as your primary residence
- Have the legal capacity to incur a loan obligation
- Meet citizenship or eligible noncitizen requirements
- Not be suspended or debarred from participation in federal programs

Properties financed with direct loan funds must:

- Not have market value in excess of the applicable area loan limit
- Not be designed for income producing activities

Borrowers are required to repay all or a portion of the payment subsidy received over the life of the loan when the title to the property transfers or the borrower is no longer living in the dwelling.

Applicants must meet [income eligibility](#) for a direct loan. Please select your state from the dropdown menu above.

## What is an eligible rural area?

Utilizing the [USDA Eligibility Site](#) you can enter a specific address for determination or just search the map to review general eligible areas.

## How may funds be used?

Loan funds may be used to help low-income individuals or households purchase homes in rural areas. Funds can be used to build, repair, renovate or relocate a home, or to purchase and prepare sites, including providing water and sewage facilities.

## How much may I borrow?

Using the [Single Family Housing Direct Self-Assessment tool](#), potential applicants may enter information online to determine if the Section 502 Direct Loan Program is a good fit for them prior to applying. The tool will provide a preliminary review after a potential applicant enters information on their general household composition, monthly income, monthly debts, property location, estimated property taxes, and estimated hazard insurance. Potential applicants are welcome to submit a complete application for an official determination by USDA Rural Development (RD) regardless of the self-assessment results. Upon receipt of a complete application, RD will determine the applicant's eligibility using verified information and the applicant's maximum loan amount based on their repayment ability and the [area loan limit](#) for the county in which the property is located.

## What is the interest rate and payback period?

- Effective September 1, 2023, the current interest rate for Single Family Housing Direct home loans is 4.125% for low-income and very low-income borrowers.
- Fixed interest rate based on current market rates at loan approval or loan closing, whichever is lower
- Interest rate when modified by payment assistance, can be as low as 1%

- Up to 33 year payback period - 38 year payback period for very low income applicants who can't afford the 33 year loan term

**How much down payment is required?**

No down payment is typically required. Applicants with assets higher than the asset limits may be required to use a portion of those assets.

**Is there a deadline to apply?**

Applications for this program are accepted through your [local RD office](#) year round.

**How long does an application take?**

Processing times vary depending on funding availability and program demand in the area in which an applicant is interested in buying and completeness of the application package.

**What governs this program?**

- The Housing Act of 1949 as amended, [7 CFR, Part 3550](#),
- [HB-1-3550](#) - Direct Single Family Housing Loans Field Office Handbook

**Why does USDA Rural Development do this?**

USDA Rural Development's Section 502 Direct Loan Program provides a path to homeownership for low- and very-low-income families living in rural areas, and families who truly have no other way to make affordable homeownership a reality. Providing these affordable homeownership opportunities promotes prosperity, which in turn creates thriving communities and improves the quality of life in rural areas.

**State Office:**

Main Phone Number: (530) 792-5800 extension 1

USDA Rural Development

Attn: Single Family Housing

430 G St, Agency 4169

Davis, CA 95616

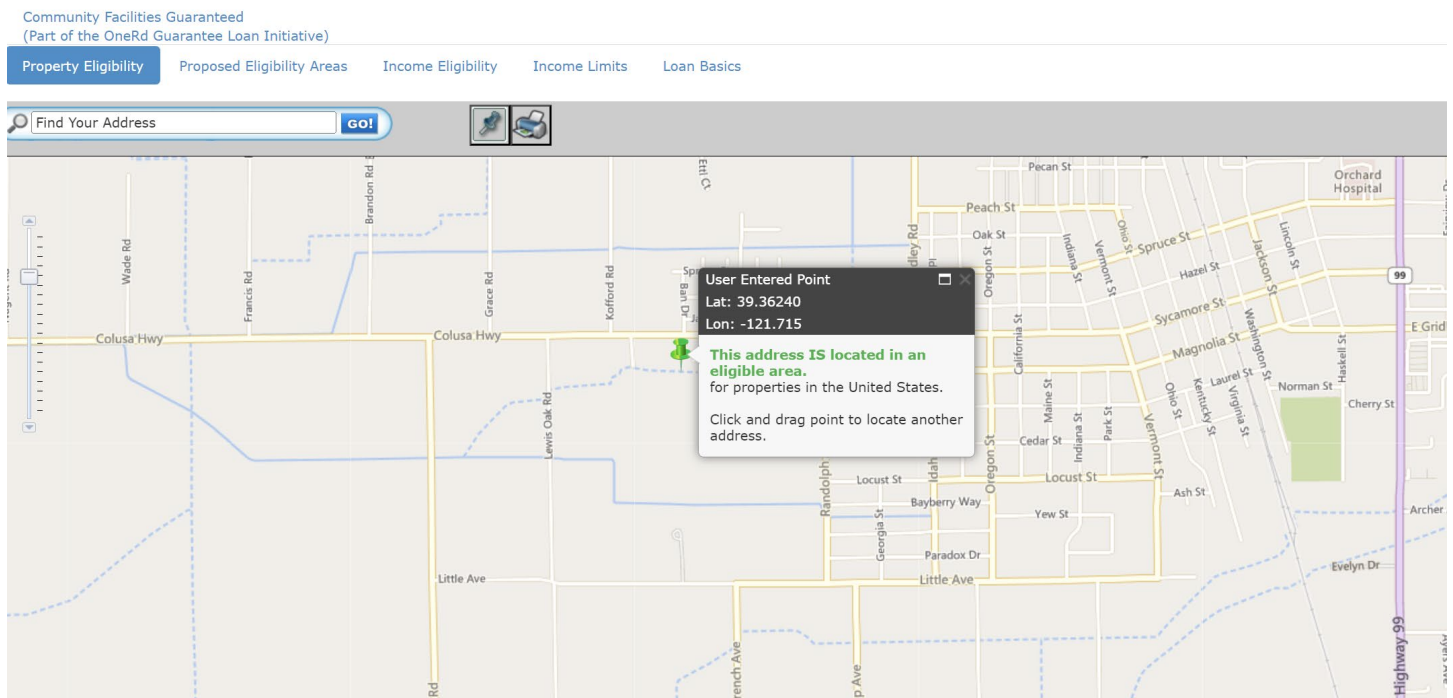
**Stephen Nnodim, Single Family Housing Program Director**

[stephen.nnodim@usda.gov](mailto:stephen.nnodim@usda.gov) / (530) 792-5830

**Contacts**

Debbie Boyd, State Loan Coordinator (North) HPG Coordinator

[debbie.boyd2@usda.gov](mailto:debbie.boyd2@usda.gov) | (530) 217-6243



----- FY 2023 A D J U S T E D I N C O M E L I M I T S -----

| P R O G R A M              | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON* |
|----------------------------|----------|----------|----------|----------|----------|----------|----------|-----------|
| <b>Bakersfield, CA MSA</b> |          |          |          |          |          |          |          |           |
| VERY LOW INCOME            | 41250    | 41250    | 41250    | 41250    | 54450    | 54450    | 54450    | 54450     |
| LOW INCOME                 | 66000    | 66000    | 66000    | 66000    | 87100    | 87100    | 87100    | 87100     |
| MODERATE INCOME            | 111000   | 111000   | 111000   | 111000   | 146500   | 146500   | 146500   | 146500    |
| 38 YEAR TERM               | 49500    | 49500    | 49500    | 49500    | 65350    | 65350    | 65350    | 65350     |
| <b>Chico, CA MSA</b>       |          |          |          |          |          |          |          |           |
| VERY LOW INCOME            | 41250    | 41250    | 41250    | 41250    | 54450    | 54450    | 54450    | 54450     |
| LOW INCOME                 | 66000    | 66000    | 66000    | 66000    | 87100    | 87100    | 87100    | 87100     |
| MODERATE INCOME            | 111000   | 111000   | 111000   | 111000   | 146500   | 146500   | 146500   | 146500    |
| 38 YEAR TERM               | 49500    | 49500    | 49500    | 49500    | 65350    | 65350    | 65350    | 65350     |
| <b>Yuba City, CA MSA</b>   |          |          |          |          |          |          |          |           |
| VERY LOW INCOME            | 41250    | 41250    | 41250    | 41250    | 54450    | 54450    | 54450    | 54450     |
| LOW INCOME                 | 66000    | 66000    | 66000    | 66000    | 87100    | 87100    | 87100    | 87100     |
| MODERATE INCOME            | 111000   | 111000   | 111000   | 111000   | 146500   | 146500   | 146500   | 146500    |
| 38 YEAR TERM               | 49500    | 49500    | 49500    | 49500    | 65350    | 65350    | 65350    | 65350     |



# Village at Eagle Meadows

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