

# Farm Loan Information Chart



Program	Maximum Loan Amount	Rates and Terms	Use of Proceeds
Direct Farm Ownership (FO)	\$600,000	<ul style="list-style-type: none"> <li>Rate based on agency borrowing costs</li> <li>Term up to 40 years</li> </ul>	<ul style="list-style-type: none"> <li>Purchase farm</li> <li>Construct buildings or other capital improvements</li> <li>Soil and water conservation</li> <li>Pay closing costs</li> </ul>
Direct Farm Ownership (FO) Participation	\$600,000	<ul style="list-style-type: none"> <li>Rate is direct FO rate less 2% with a floor of 2.5% if at least 50% of loan amount is provided by other lender</li> <li>Term up to 40 years</li> </ul>	<ul style="list-style-type: none"> <li>Same as direct FO</li> </ul>
Direct Farm Ownership Microloan (FO ML)	\$50,000	<ul style="list-style-type: none"> <li>Rate based on agency borrowing costs</li> <li>Term up to 25 years</li> </ul>	<ul style="list-style-type: none"> <li>Purchase farm</li> <li>Construct buildings or other capital improvements</li> <li>Soil and water conservation</li> <li>Pay closing costs</li> </ul>
Direct Down Payment Farm Ownership Program	The lesser of 45% of: <ul style="list-style-type: none"> <li>the purchase price;</li> <li>the appraised value; or</li> <li>\$667,000 (\$300,150 maximum)</li> </ul>	<ul style="list-style-type: none"> <li>Rate is direct FO rate less 4% with a floor of 1.5%</li> <li>Term of 20 years</li> <li>Down payment of at least 5%</li> </ul>	<ul style="list-style-type: none"> <li>Purchase of farm by a beginning or underserved farmer</li> </ul>
Direct Operating (OL)	\$400,000	<ul style="list-style-type: none"> <li>Rate based on agency borrowing cost</li> <li>Term from 1 to 7 years</li> </ul>	<ul style="list-style-type: none"> <li>Purchase livestock, poultry, equipment, feed, seed, farm chemicals, and supplies</li> <li>Soil and water conservation</li> <li>Refinance debts with certain limitations</li> </ul>
Direct Operating Microloan (ML)	\$50,000	<ul style="list-style-type: none"> <li>Same as direct OL</li> </ul>	<ul style="list-style-type: none"> <li>Same as direct OL</li> </ul>

Program	Maximum Loan Amount	Rates and Terms	Use of Proceeds
Direct Emergency (EM)	100% actual or physical losses \$500,000 maximum program indebtedness	<ul style="list-style-type: none"> <li>• Rate is based on the OL rate plus 1%; with a cap of 3.75%</li> <li>• Term from 1 to 7 years for non-real estate purposes</li> <li>• Term up to 40 years for physical losses on real estate</li> </ul>	<ul style="list-style-type: none"> <li>• Restore or replace essential property</li> <li>• Pay all or part of production costs associated with the disaster year</li> <li>• Pay essential family living expenses</li> <li>• Reorganize the farming operation</li> <li>• Refinance debts with certain limitations</li> </ul>
EZ Guarantee	\$100,000	Same as Guaranteed Operating or Guaranteed Farm Ownership	Same as Guaranteed Operating or Guaranteed Farm Ownership
Guaranteed Operating	\$2,236,000 (Amount adjusted annually for inflation)	<ul style="list-style-type: none"> <li>• Rate determined by the lender</li> <li>• Term from 1 to 7 years</li> <li>• Loan guarantee fee is 1.5%</li> </ul>	Same as direct OL
Guaranteed Farm Ownership	\$2,236,000 (Amount adjusted annually for inflation)	<ul style="list-style-type: none"> <li>• Rate determined by the lender</li> <li>• Term up to 40 years</li> <li>• Loan guarantee fee is 1.5%</li> </ul>	Same as direct FO except loan may be used to refinance debts
Guaranteed Conservation Loan (CL)	\$2,236,000 (Amount adjusted annually for inflation)	<ul style="list-style-type: none"> <li>• Rate determined by the lender</li> <li>• Term not to exceed 30 years, or shorter period, based on the life of the security</li> <li>• Loan guarantee fee is 1.5%</li> <li>• Eligibility requirements expanded to include large and financially strong operations</li> </ul>	<ul style="list-style-type: none"> <li>• Implement any conservation practice in an NRCS-approved conservation plan</li> <li>• May be used to refinance debts related to implementing an NRCS-approved conservation plan</li> </ul>
Land Contract (LC) Guarantee	The purchase price of the farm cannot exceed the lesser of: <ul style="list-style-type: none"> <li>• \$500,000; or</li> <li>• The current market value of the property</li> </ul>	<ul style="list-style-type: none"> <li>• Rate cannot exceed the direct FO interest rate plus 3%</li> <li>• Amortized over a minimum of 20 years with no balloon payments during the first 10 years</li> <li>• Down payment of at least 5%</li> </ul>	<ul style="list-style-type: none"> <li>• Sell real estate through a land contract to a beginning or underserved farmer</li> <li>• Guarantee is with the seller of the real estate</li> </ul>

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