



# NEWS RELEASE

**United States Department of Agriculture – Rural Development**

**World Wide Web: <http://www.rurdev.usda.gov/ca>**

**Ben Higgins, State Director**

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## **USDA RURAL DEVELOPMENT TO HOST HOME LOAN WORKSHOP**

*Funding available to help low income families purchase a home*

MERCED, Calif., December 16, 2008 – USDA Rural Development announced today they will be hosting a free workshop on January 7 at their office in Merced for families and individuals interested in purchasing a home through the Section 502 Direct Loan (Sec. 502) Program. Realtors and builders are also welcome to attend the workshop.

The Sec. 502 program offers 100% financing and no down payment to assist low income families and individuals in rural areas purchase a home. In 2008, USDA Rural Development loaned nearly \$51 million to over 300 families throughout the Golden State to purchase homes.

“Homeownership is the first big step to financial security for millions of Americans,” said Ben Higgins, USDA Rural Development State Director. “Our Section 502 program helps provide an opportunity for families to build personal equity that transforms the options they and their children have in the future.”

The housing workshop will be held Wednesday, January 7 at 2:00 p.m. in the UC Cooperative Extension classroom located at 2135 Wardrobe Avenue in Merced. The workshop is free, however space is limited. For more information, or to reserve a seat, contact Guadalupe Valdes at USDA Rural Development in Merced at (209) 722-4119 ext. 4.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development has invested over \$91 billion since the beginning of the Bush Administration to provide equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. As a result, over 1.7 million jobs have been created or saved through these investments. Further information on rural programs is available at one of California's 18 local USDA Rural Development offices or by visiting <http://www.rurdev.usda.gov/ca>.

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“Committed to the future of rural communities”  
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