



NEWS RELEASE

Rural Development

3727 Government Street, Alexandria, Louisiana 71302 • <http://www.rurdev.usda.gov/la>

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RURAL DEVELOPMENT ANNOUNCES NEW AREA LOAN LIMITS Single Family Housing Loan Limits Increase for Many Areas

ALEXANDRIA, March 7, 2003 - Michael B. Taylor, State Director for USDA Rural Development, announced today that USDA has modified area loan limits for Section 502 Direct Single Family Housing loans in Louisiana.

Section 502 Direct Single Family Housing loans are designed to assist very low and low-income individuals or households purchase modest homes in rural areas. Due to increases in the cost of housing in many parts of Louisiana, a modest home now costs a homebuyer approximately \$100,000.

Beginning March 24, 2003, the following area loan limits will be in effect for Louisiana:

Parish	New Construction	Existing Construction
Ouachita	\$109,799	\$99,720
Rapides	\$109,779	\$99,720
Bossier, Caddo, Webster	\$109,779	\$99,270
Calcasieu	\$109,799	\$99,720
Lafayette, Acadia, St. Martin, St. Landry	\$109,779	\$94,720
Ascension, West Baton Rouge, Livingston, East Baton Rouge	\$109,779	\$94,299
St. Charles, St. James, St. John, St. Tammany, Jefferson, Plaquemines, St. Bernard	\$109,779	\$118,047
All Other Parishes	\$109,799	\$99,270

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3/7/03

“Three-hundred sixty (360) Section 502 loans—for over \$23 million—were approved for families in rural Louisiana during fiscal year 2002,” says Taylor. “We are looking forward to many more families in Louisiana benefiting from our Single Family Housing loans.”

USDA Rural Development provides a full range of rural development credit services in rural Louisiana. The Louisiana Rural Development State Office is located at 3727 Government Street, Alexandria, Louisiana 71302, and the telephone number is (318) 473-7921. There are four (4) Area Offices, located throughout the state to serve Louisiana residents. Further information on USDA Rural Development’s loan and grant programs can be obtained by visiting Rural Development’s web site at: <http://www.rurdev.usda.gov>.

USDA Rural Development is an equal opportunity lender, provider, and employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, DC 20250-9140.

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