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NEWS RELEASE

USDA RURAL DEVELOPMENT HELPS RURAL MISSOURIANS REACH THE “AMERICAN DREAM” OF HOME OWNERSHIP WITH A RECORD YEAR

“Nearly 3,000 Individuals or Families Received Home Assistance in FY 2006”

“USDA Rural Development is proud to have played a role in helping many rural individuals and families reach the “American Dream” of home ownership,” said Greg Branum, Missouri State Director for USDA Rural Development. “Each of the new home owners has a heart warming success story to tell. We are happy for the successes during 2006, but are also ready and willing to help many more with the necessary financing in the future.”

During Fiscal Year 2006, through the Rural Development Single Family Housing Programs a grand total of almost \$184 million of financial service was provided in Missouri. This was a banner year for the agency and most assistance ever in Missouri while ranking third in the United States in financing new homeowners.

Of this amount, \$146.6 million of loan guarantees was provided through partnerships with private sector lenders. Missouri is extremely fortunate to have excellent relationships and partnerships with over 160 lenders participating in the guaranteed housing program. During 2006, loans were made by conventional lenders and guaranteed by USDA Rural Development to new homeowners with the financing to assist 1,750 individuals or families.

“Special thanks are extended to the wonderful lenders that partnered with Rural Development with the guaranteed housing program to help these new homeowners,” Branum added. “Without their help these accomplishments would not have been possible.”

Another \$37.3 million in direct USDA Rural Development funds was provided to 984 deserving individuals or families to purchase a new home or repair an existing home with the 502 and 504 direct housing program. Depending on the families income, credit history and ability to repay some individuals and families benefited with improved housing through grants or low interest loans.

“The housing assistance for the USDA Rural Development programs is available throughout the rural areas of Missouri,” said Branum. “Interested parties seeking financial assistance can visit any USDA Service Center or the <http://www.rurdev.usda.gov/mo/> website for more information about the eligibility of the housing programs. You will find the Missouri staff the best in the country and eager to assist in fulfilling your dream of home ownership.”

Branum added, “I want to extend my sincere appreciation to the many partners that assisted the Missouri USDA Rural Development staff with these accomplishments. Additionally, thanks are extended for the strong support that we received from the Missouri Congressional delegation; and President Bush’s leadership. With continued cooperation, we look forward to helping more individuals, families, businesses and communities to meet the affordable housing needs in the years ahead.”

“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. Rural Development is Rural America’s Venture Capitalist providing equity, liquidity, and technical assistance to finance and foster growth in homeownership, business development, plus critical community and technology infrastructure. Further information on these rural programs is available at a local [USDA Rural Development office](#) or visiting USDA’s web site at <http://www.rurdev.usda.gov/mo/>.

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