



# NEWS RELEASE

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## THE DREAM OF HOME OWNERSHIP REALIZED BY TWO PLATTE CITY NEW HOME OWNERS

*“The Celebration Represents one of many Homeownership Month Events Nationwide in June”*

Platte City, Missouri – June 14, 2010 – First time homeowners, Amy Beery and Emily Peterson, in Platte City, Missouri, received “keys” to their new townhomes in recognition of accomplishing the Dream of Homeownership. Tammy Trevino, Administrator for Rural Housing Service, joined Janie Dunning, Missouri USDA Rural Development State Director, in the celebration as representatives of the agency that financed their new townhomes.

The event in Platte City was the first stop by Trevino on a four state tour of Missouri, Kansas, Nebraska, and Iowa to celebrate national Homeownership Month in June. The theme of national Homeownership Month this year is “Protecting the American Dream.” Events across the country will be celebrating housing partnerships that help families in rural America receive access to affordable, decent and safe housing opportunities. The second stop was in Holton, Kansas. On Tuesday, June 15 the tour will continue in Plattsmouth, Nebraska, and end in Glenwood, Iowa.

In addition to Trevino and Dunning, USDA Rural Development’s national housing programs chief of staff, Kathy McEntee was joined by State Directors, Patty Clark of Kansas, Maxine Moul of Nebraska, and Bill Menner of Iowa at the celebration.

The Townhomes of Oak Valley located in the south central part of Platte City was the setting for the morning celebration. These townhouses are a little different from the traditional and individual single family houses financed by USDA Rural Development. However, the no down payment and a favorable interest rate of 4.875% for 33 years helps to make housing affordable to many rural residents.



Tammy Trevino

“Throughout the experience of purchasing this beautiful townhome I have been blessed with impeccable timing, gracious people and an opportunity to take advantage of a wonderful home loan,” said Emily Peterson. “Thank you for the hard work on my behalf. My son and I will reap the benefits for a long time.” She completed the final papers and closed on her house at 8:00 a.m. just before the big celebration.



Emily Peterson, new homeowner; Julian; Tammye Trevino, RHS Administrator; and Janie Dunning, Missouri State Director

Amy Beery said, “Thank-you to the USDA, I couldn’t have done this without them.”



Amy Beery and family are shown receiving a Mock Key to their new home. Pictured in front: Jena & Bo Beery. Back row: Amy Beery, Tammye Trevino, RHS Administrator; and Janie Dunning; Missouri State Director

Both the Peterson and Beery families were presented large Mock Keys to their homes, plaques for display and a United States of America flag to fly on their new homes.

“This is a wonderful day to witness two deserving families reach the American dream of homeownership,” said Dunning. “I am proud that the USDA Rural Development housing programs

contributed to the attainment of this goal. I also want to thank all the partners that worked together to help make this dream come true.”

Brian Mertz of Willow Investments LLC is the primary developer and construction company for the 140 home development of The Townhomes of Oak Valley located in Platte City, Missouri. USDA Rural Development presented him with a Certificate of Appreciation for his commitment to develop and provide affordable housing in the rural areas. Mertz said, “Thru the financing assistance of the USDA and the support of its local representatives I have been given the opportunity to offer my houses to these wonderful families. I wish them a lifetime of memories in their new homes.”

Patty Farr with ReMax Homes Center and Jennifer Langston with Holland Realty were both recognized with Certificates of Appreciation for their assistance in helping individuals to purchase affordable homes in this development and other rural areas.

Farr said, “Working with the USDA on home loans has greatly helped the northland in home sales when other areas are struggling in this down economy.”

“The USDA Rural Development direct loan program enables low income families to begin building a strong foundation and set a great example for their children,” Langston said. “This program enables them to obtain financing they may not have been able to otherwise get through conventional methods. With today’s strained economic conditions, it is more important than ever to encourage home ownership and this program does a wonderful job of that and gives people hope.”

Shawn O’Leary and Christopher Smith with United Fidelity Corporation in Kansas City were also presented with a Certificate of Appreciation for their \$84 million participation in the Rural Development Guaranteed program and their financial assistance to rural residents. Smith said, “United Fidelity Funding is an active participant in the Guaranteed Rural Housing program and continues to be a strong advocate for affordable housing. Together with USDA...we are working to make the dream of homeownership happen.”

USDA Rural Development has two low-interest, no-down-payment loan programs to help eligible families living in rural communities and areas purchase new homes. Loans and some grants are also available to help families make needed repairs to their homes as well.

Eligible homes must be located in a community of 20,000 persons or less. The home can be existing or new construction. Existing homes must be structurally sound. Also, the property cannot have any income-producing outbuildings.

In most cases a family of four with an adjusted annual income of up to \$81,100 may qualify for the agency’s guaranteed home loan program. If that same family of four’s adjusted annual income is less than \$56,400 they may also qualify for a direct loan from the agency. These income limits increase in communities located near metro areas.

USDA Rural Development’s guarantee loan program is administered by a local lender who takes the application, processes it and determines the acceptability of the home to be financed. Under the direct loan program an applicant may be eligible for payment assistance, which would subsidize the interest portion of the house payment down to as low as 1 percent, lowering the overall monthly payment.

“Committed to the future of rural communities.”

“USDA is an equal opportunity provider, employer and lender.”

To file a complaint of discrimination write USDA, Director, Office of Civil Rights, 1400 Independence Ave., S.W., Washington, DC 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).