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# NEWS RELEASE

United States Department of Agriculture • Rural Development

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## USDA, POMEROY ANNOUNCE HIGHER HOUSING LIMIT FOR WILLISTON

*Policy Change will help address the housing demands in Williams County*

**WILLISTON**, August 4, 2010 –held a press conference today to announce an increase in home loan limits for Williams County, North Dakota. This change in USDA policy will allow more low-and-moderate-income home buyers to purchase housing in Williams County, alleviating some of the housing crunch in the region.

“By raising our lending limits for energy producing counties, it will allow USDA Rural Development to be part of the housing solution in Williston and the surrounding area,” said Schneider. “Williston’s success is North Dakota’s success.”

The growth of energy production in Williams County has led to a dramatic increase in the cost of housing and a shortage of available units to support the surrounding economy. Citing energy production, a waiver was sought and approved by USDA Rural Development to increase their direct home loan limit from \$147,000 to \$224,590 in Williams County.

“Western North Dakota’s economic growth is exciting and very promising for the state,” said Congressman Pomeroy. “I’m glad that we’ve been able to cut through the bureaucratic red tape and alleviated some of the strains this fast-paced growth has put on Williams County’s housing.”

To determine the appropriate area loan limit, a market analysis was conducted of the Williams County residential property sales. The analysis included gathering data from local real estate companies, brokers, building contractors and developers, lenders, city leaders and other regional partners. Based on the collected data, it was determined that the cost of construction for a modest home in the Williams County area is \$224,590.



Left to right: USDA Rural Development State Director Jasper Schneider, U.S. Congressman Earl Pomeroy and Williston Mayor E. Ward Koeser.

"It's great to have Rural Development partner with Congressman Pomeroy and the City of Williston to tackle this region's housing issues," said Mayor Koeser. "If we can find positive solutions to provide affordable housing, the Williston region and the State of North Dakota both benefit."

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