



NEWS RELEASE

United States Department of Agriculture • Rural Development
1400 Independence Avenue, S.W., Washington, DC 20250-0700

Phone: (202) 260-0996 • Fax: (202) 720-0483 TDD: (202) 720-6382 • Web: <http://www.rurdev.usda.gov>

Cheryl Larson, (308) 237-3118
Vicki Schurman, (402) 437-5563

USDA RURAL DEVELOPMENT HELPS FAMILY OUT OF RENTING SCENE AND INTO HOMEOWNERSHIP

Red Cloud, Nebr., July 9, 2008— Homeownership is an essential component to the economic infrastructure of rural communities. Homeownership is not just a financial investment; it also provides homeowners with a level of commitment to their community.

Homeownership is new to the Fountaines and their two small children. Previously they resided in rentals in Red Cloud, Nebraska that were often in need of repairs or updates which they frequently paid for and completed themselves. This circumstance, along with being tired of moving from one rental property to another, made the Fountaines very eager to purchase a home to settle into. USDA Rural Development provided an 100 percent financed \$58,500 loan to Crystal Fontaine that purchased a three bedroom, full basement ranch home in Red Cloud for her family.

“We are thankful to USDA Rural Development for the opportunity to be homeowners,” stated Crystal Fontaine. “We are “enjoying all the room” that our home provides. With any repairs or improvements we make now, they will be to our own “home, sweet, home.”

USDA Rural Development offers direct and guaranteed rural homeownership loan programs to assist in the purchase of a home with no down payment required. Both programs are available to eligible individuals and families when conventional financing is not an option. Homes must be located in rural areas which are those communities with a population of 20,000 or less and the communities of Norfolk and Columbus. Applicants must meet income guidelines, have an acceptable credit history and show repayment ability. An existing home or construction of a new home can be funded through either program.

Contact the USDA Rural Development office in Kearney at (308) 237-3118; or 4009 6th Avenue, Suite 1 to discuss Rural Development housing programs. Visit: <http://www.rurdev.usda.gov/ne>.

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Committed to the future of rural communities.

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