



NEWS RELEASE

United States Department of Agriculture • Rural Development

Rm. 152 Federal Building • 100 Centennial Mall North • Lincoln, NE 68508

Phone: (402) 437-5563 • Toll Free: (800) 670-6553 • Fax: (402) 437-5408 • TDY: (402) 437-5093 • Web: <http://www.rurdev.usda.gov/ne>

Krista Stevens (402) 437-5518
Vicki Schurman (402) 437-5563

USDA RURAL DEVELOPMENT ANNOUNCES TOP HOUSING LENDERS

Lincoln, Neb., December 15, 2008--The United States Department of Agriculture (USDA) Rural Development today announced the top 10 approved Guaranteed Rural Housing (GRH) program lenders in Nebraska for Fiscal Year 2008.

1. Charter West National Bank-- 68 loans totaling \$4.9 million
2. Pinnacle Bank -- 66 loans totaling \$5.5 million
3. Midwest Bank -- 46 loans totaling \$3.3 million
4. Cornerstone Bank -- 41 loans totaling \$2.6 million
5. PV Mortgage -- 37 loans totaling \$3.2 million
6. Tierone Bank -- 35 loans totaling \$2.6 million
7. Elkhorn Valley Bank & Trust -- 30 loans totaling \$2.3 million
8. Bankfirst -- 29 loans totaling \$2.1 million
9. Valley Bank & Trust -- 28 loans totaling \$2.2 million
10. First National Bank-North Platte -28 loans totaling \$1.9 million

Additionally, the following banks loaned in excess of \$1 million: First National Bank-Columbus, JP Morgan Chase, Sidney Federal, Adams Bank, Security National Bank, Wells Fargo, and Cass County Bank.

The first annual USDA Rural Development "Lender of the Year" award winner is Elkhorn Valley Bank & Trust. The award recognizes the bank's generous commitment of time and support in utilization of the Guaranteed Program in Fiscal Year 2008. These endeavors include promoting affordable home ownership opportunities as a top 10 lender, effectively utilizing the Guaranteed Underwriting System, and drawing upon available resource partners.

In Fiscal Year 2008, 61 approved lenders participated in the GRH program, providing over \$55 million that assisted 729 rural Nebraska households in achieving homeownership.

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Nebraska's USDA Rural Development State Director Scot Blehm, stated, "USDA Rural Development and Nebraska approved lenders have worked in unison for many years, making this program the success that it is. Another prosperous year is anticipated for FY 2009, with loan activity up 92 percent. We look forward to helping more rural Nebraskans achieve the dream of homeownership and I thank the lenders for their dedication in using the program."

Through the GRH program, loan funds are provided by private lending institutions and guaranteed by the federal government. The program features no down payment to eligible income households and no PMI. Dwellings must be located in a rural community with a population of up to 20,000 and also includes the communities of Norfolk and Columbus. The automated Guaranteed Underwriting System (GUS) is available for lenders to use in processing and underwriting the GRH loans. There is no cost to the lender to use the GUS system.

For additional information on becoming an approved lender for participation in the GRH program, contact Krista Stevens at USDA Rural Development, 100 Centennial Mall North, Lincoln, NE 68508. E-mail krista.stevens@ne.usda.gov, or phone 402-437-5518. Visit www.rurdev.usda.gov/ne/.

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