



# NEWS RELEASE

United States Department of Agriculture • Rural Development  
800 West Evergreen • Suite 201 • Palmer, AK 99645-6539

Phone: (907) 761-7705 • Fax: (907) 761-7783 • TDD: (907) 761-7786 • Web: <http://www.rurdev.usda.gov/ak/>

---

## ALASKA USDA RURAL DEVELOPMENT OBSERVES JUNE HOMEOWNERSHIP MONTH

Contact: Chad Padgett, Acting State Director: (907) 761-7705

**PALMER**, Alaska, June 11, 2008 – USDA Rural Development is encouraging any credit-worthy Alaskan living in a rural area to explore the benefits of homeownership. Late last month, President Bush issued a proclamation designating June as “Homeownership Month.”

“Each year more Alaskans realize the dream of homeownership and they do it through one of several programs offered by USDA Rural Development,” said Acting State Director Chad Padgett. He noted that the agency receives inquiries from many young couples and prospective first time homebuyers who want to build or buy a quality home but don’t know how to start the process. “The best thing to do is call any of our 7 Alaska offices or check out our website,” said Padgett.

In addition to guaranteeing home loans made by many of Alaska’s lending institutions, USDA Rural Development also offers direct loans to qualifying individuals and families. Working in conjunction with organizations like The Alaska Community Development Corporation (ACDC) and the Rural Alaska Community Action Program (RurAL CAP), USDA Rural Development is also assisting Alaskans who want to build their own homes through the “Self Help” program. New self help projects are planned near Kenai and for Houston, in the Mat-Su Valley, in the near future. In addition, Rural Development offers a Farm Labor Housing program for Alaska’s agricultural producers and it provides loan funds at 1 percent interest to very low income homeowners who need to make necessary repairs to their primary dwelling. A limited amount of grant funding is also available for very low income seniors over 62 who need to make home repairs, weatherize their homes or make them handicap accessible.

“Working with our partners including the U.S Department of Housing and Urban Development, housing authorities and most of Alaska’s lenders, we have so far this fiscal year made or guaranteed 174 home loans across Alaska. That’s almost \$30 million in funding dedicated to supporting credit-worthy Alaskans who want to own their own homes,” said Padgett. He said that 35 of the loans across the state were made to minority applicants. Many of the loans went to first time homebuyers. In fiscal year 2007 Rural Development in Alaska provided almost \$52 million in funding through its rural housing programs.

USDA Rural Development home loan programs are available everywhere in Alaska except the Municipality of Anchorage, the City and Borough of Juneau and the City of Fairbanks. Those areas are excluded because of population size.

---

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 Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice), or (202) 720-6382 (TDD).

USDA Rural Development has its State Office in Palmer with Area Offices in Sitka, Kenai, Fairbanks, Dillingham, Bethel and Nome. Further information on rural programs is available at any of these USDA Rural Development offices or by visiting our web site at <http://www.rurdev.usda.gov/ak/>. The main state office phone number is 761-7705.

#