



NEWS RELEASE

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FOR IMMEDIATE RELEASE

USDA RURAL DEVELOPMENT RECOGNIZES HOMEOWNERSHIP EFFORTS OF TAMA COUNTY ECONOMIC DEVELOPMENT COMMISSION AND REGION VI PLANNING COMMISSION

Rural Development Commits \$1 Million to Support Local Housing Programs

TOLEDO, Iowa – June 16, 2006 – Mark Reisinger, USDA Rural Development State Director in Iowa, today recognized Tama County Economic Development Commission and Region VI Planning Commission for the key role the organizations play in helping rural Iowans achieve the dream of homeownership.

“Homeownership remains a central part of the American Dream,” said Mark Reisinger, USDA Rural Development State Director in Iowa. “We are very pleased to recognize these two organizations for their outstanding efforts to help so many rural Iowans achieve homeownership.”

USDA Rural Development is committing \$1 million in funds to support two new housing programs for area residents and lenders. Tama County Economic Development Commission recently announced a housing program called American Dream Down-payment that will provide a \$10,000 grant for down-payment, closing cost, or mortgage buy-down assistance to qualifying homebuyers in Tama County. Region VI Planning Commission also recently announced a housing rehabilitation program that will provide up to \$25,000 in grants for repairs made to a home at the time of purchase.

This recognition event is one of more than 20 activities Rural Development is organizing in Iowa during June to celebrate National Homeownership Month. Other events include lender recognitions, housing fairs, housing workshops and lender trainings.

Last year USDA Rural Development provided \$109 million in housing assistance to rural Iowans living in communities of less than 20,000 residents. Rural Development helped more than 1,250 Iowa families in becoming homeowners in 2005.

Rural Development has both guaranteed and direct homeownership loans that are designed to give low-income families access to affordable, decent, safe and sanitary housing opportunities. In addition to helping with homeownership, loans and grants are available to help qualifying families and the elderly make needed house repairs so that they can remain in their own home.

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, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).

“Providing rural housing opportunities is just another way the federal government, through USDA Rural Development, is enhancing the ability of rural communities to develop and grow, ensuring the best possible quality of life for rural residents,” Reisinger said.

Eleven USDA Rural Development offices in Iowa serve the 1.9 million Iowans living in rural communities. Office locations include a State Office in Des Moines, along with Area Offices in Albia, Atlantic, Humboldt, Indianola, Iowa Falls, Le Mars, Mount Pleasant, Storm Lake, Tipton and Waverly.

USDA Rural Development's mission is to deliver quality programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in home ownership, business development, and critical community and technology infrastructure.

Further information on rural programs is available at the local USDA Rural Development office in Iowa Falls, which can be reached at (641) 648-5181 ext. 4, or by visiting Rural Development's web site at www.rurdev.usda.gov/ia.

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